

Quarterly Business Review (QBR)

August 4, 2015
9:30 am– 12:20 pm
Rates Hearing Room

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Meeting ID: FP9BKF

Entry Code: N@{9Z9|q

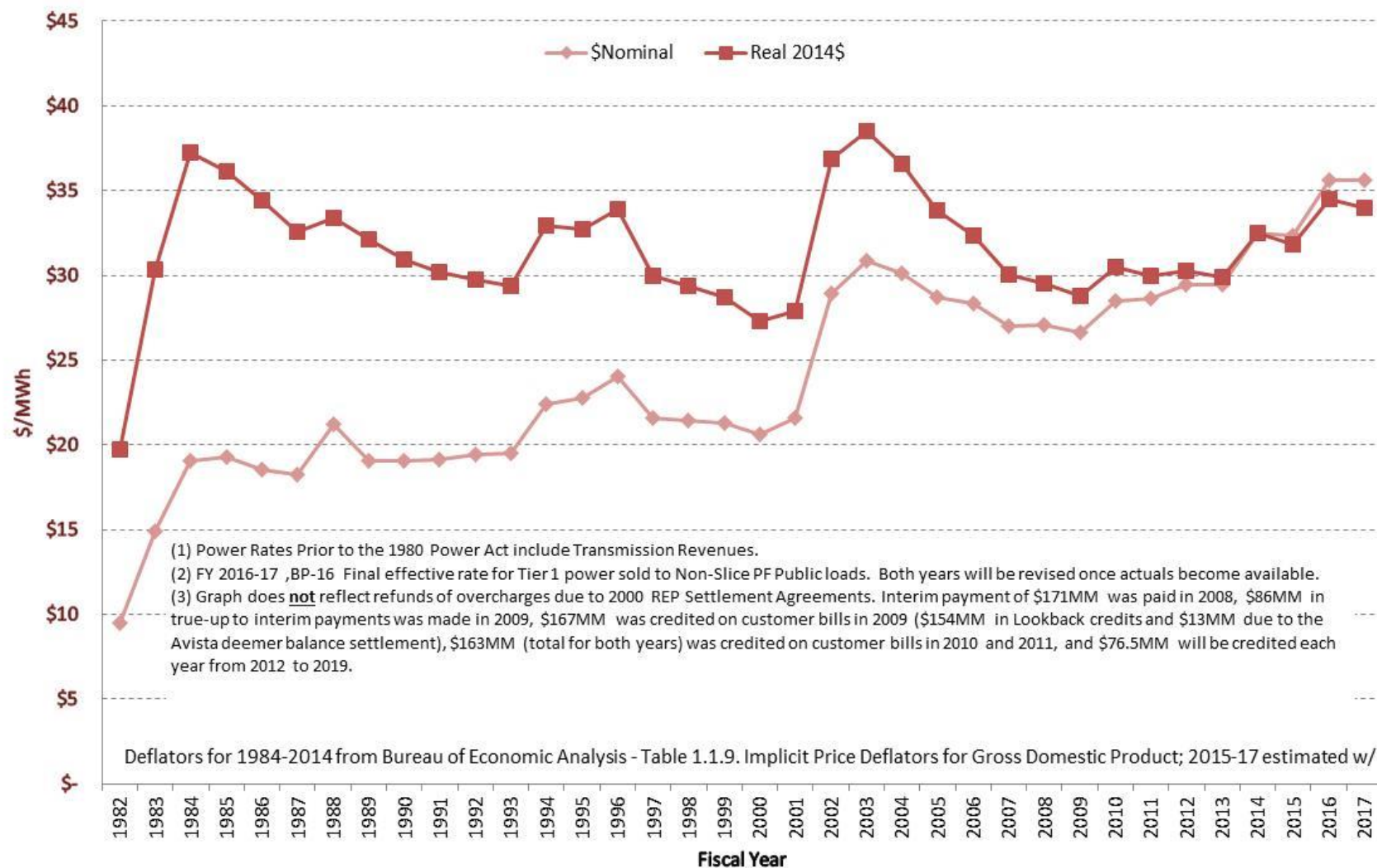
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Time	Min	Agenda Topic	Slide	Presenter
9:30	5	Review Agenda	2	Mary Hawken
9:35	15	CFO Spotlight	~	Nancy Mitman
Financial Highlights				
9:50	10	Rates ROD	3-5	Ray Bliven
10:00	30	<ul style="list-style-type: none"> Review of 3rd Quarter Financial Results Review of 3rd Quarter Forecast 	6-18	Mary Hawken, Cheryl Hargin, Danny Chen, Brenda Lindgren, Will Rector
10:30	20	The CRAC, DDC, and Accumulated Calibrated Net Revenue for Power Services	19-23	Zach Mandell
10:50	10	Slice Reporting	24-29	Sunny Donato, Janice Johnson
11:00	10	Review of 3rd Quarter Capital Financial Results & Forecast	30-32	Kathy Rehmer, Brenda Lindgren
11:10	5	Capital Project Status Report	33-37	Dennis Naef
Other BPA Topics				
11:15	15	FCRPS Dry Year Operations	38-46	Tony Norris
11:30	20	Customer Portal E-Bill Project	47-56	Laura Green, Kari Norman
11:50	15	Big Eddy-Knight Project Update	57-66	Emmanuel Jaramillo, Kurt Lynam, Kevin Cannell
12:05	15	Long-Term Rates Forecasting Process/Schedule Update	67	Kim Thompson
12:20	~	Adjourn	~	~

Rates ROD

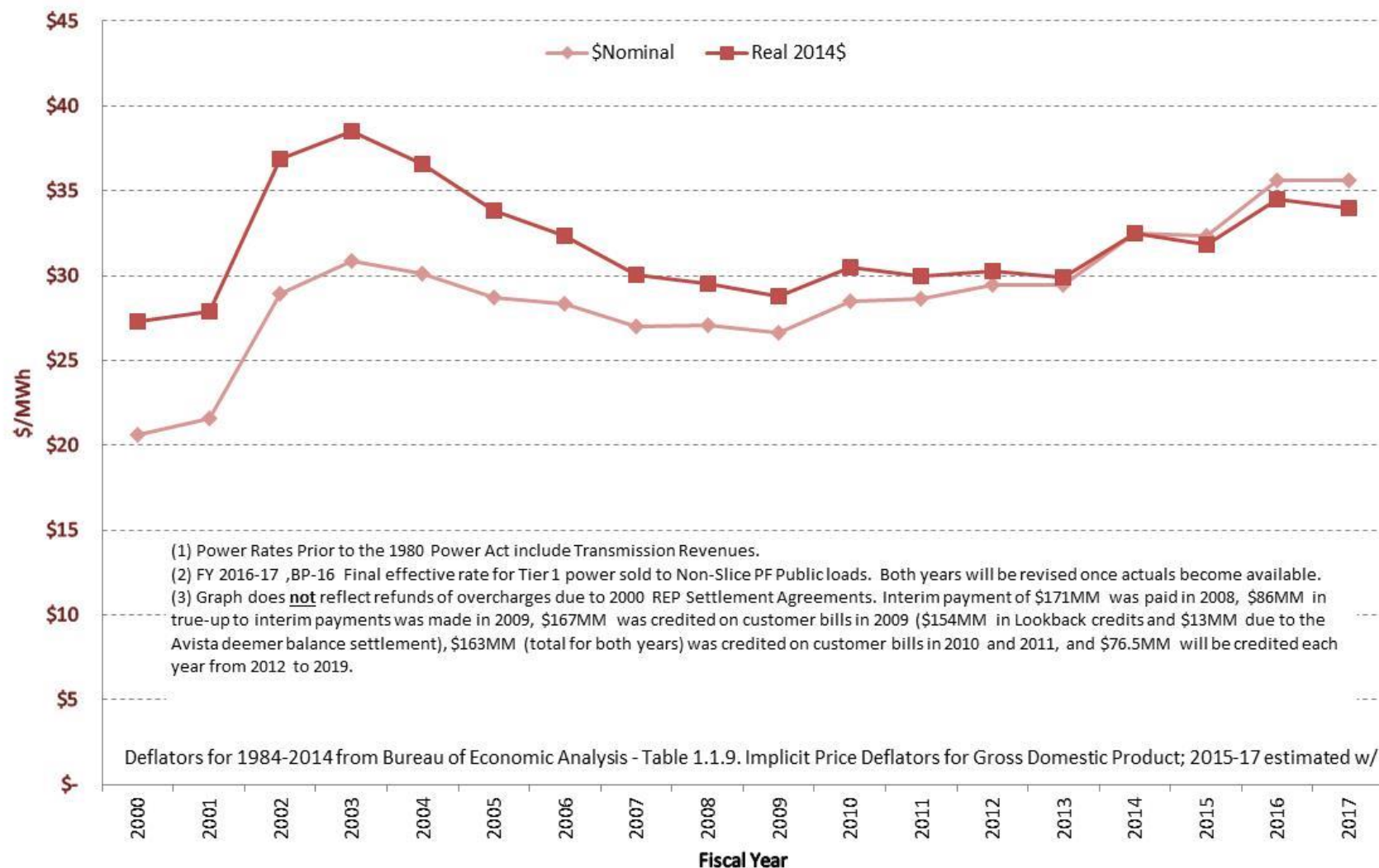
Ray Bliven
Supervisory Public Utilities Specialist

Historical Priority Firm Power Rates - No Transmission FY 1982-2017



Deflators for 1984-2013 from Bureau of Economic Analysis - Table 1.1.9. Implicit Price Deflators for Gross Domestic Product; 2014-15 estimated w/ 2008-13 average.

Historical Priority Firm Power Rates - No Transmission FY 2000-2017



Deflators for 1984-2013 from Bureau of Economic Analysis - Table 1.1.9. Implicit Price Deflators for Gross Domestic Product; 2014-15 estimated w/ 2008-13 average.

Financial Highlights

Financial Overview for FY 2015 through June 30, 2015

FCRPS

- **The 3rd Quarter Review End-of-Year (EOY) Adjusted Net Revenue forecast is \$102 million, a \$43 million decrease from the 2nd Quarter, a \$11 million increase from the Start-of-Year (SOY) forecast and a \$2 million increase from the rate case.**
 - The Rate Case forecast of Adjusted Net Revenue was \$100 million and the SOY forecast was \$91 million.

Power Services

- **The 3rd Quarter Review EOY forecast for Power Modified Net Revenues is \$2 million, a \$59 million decrease from the 2nd Quarter, a \$3 million increase from the SOY forecast, and a \$12 million increase from the rate case.**
 - Power's Modified Net Revenue forecast for the Rate Case is \$(10) million and SOY is \$(1) million.
 - The revenue forecast for the Third Quarter Review is \$65 million below the Second Quarter Review due to lower revenue from secondary sales, preference customers, and generation inputs
 - The expense forecast for the Third Quarter Review is \$5 million below the Second Quarter Review due to a decrease in program and internal costs.

Financial Overview for FY 2015 through June 30, 2015

Transmission Services

- **The 3rd Quarter Review EOY forecast for Transmission Net Revenue is \$100 million, a \$16 million increase from the 2nd Quarter, an \$8 million increase from the SOY forecast and a \$10 million decrease from the rate case.**
 - The revenue forecast for the Third Quarter Review is \$10 million above the Second Quarter Review due Point-to-Point Short Distance Discount adjustments in June offset by much lower hydro and NW-California price spreads reducing Short-Term and Operating Reserve revenues.
 - The expense forecast for the Third Quarter Review is \$6 million below the Second Quarter Review. Slightly higher Operations and Maintenance expense is offset by decreased Generation Input ancillary service expense due to Operating Reserve reductions and decreased Corporate G&A allocation to Transmission.

3rd Quarter Review – Executive Highlights

(\$ in Millions)

	A	B	C
	FY 2014 Actuals/ ²	FY 2015 Start of Year/ ²	FY 2015 Current Quarter Review/ ²
1. Revenues ^{/1}	3,639	3,472	3,418
2. Expenses ^{/1}	3,195	3,291	3,054
3. Net Revenues (Expenses) ^{/1,3}	444	181	364 ^{/7}
4. Adjusted Net Revenues ^{/4}	236	91	102 ^{/7}
5. End of Year Financial Reserves ^{/5}	1,224	1,224	1,209 ^{/7}
6. BPA Accrued Capital Expenditures ^{/6}	544	836	467

Footnotes

<1 The actuals for Revenues, Expenses and Net Revenues are audited.

<2 Does not reflect power "bookout" transactions.

<3 Net revenues include the effects of non-federal debt management. An example of non-federal debt management is the refinancing of EN debt.

<4 Adjusted Net Revenues are calculated by adding Power Services Modified Net Revenues and Transmission Services Net Revenues.

<5 Financial reserves consist of BPA cash, investments in U.S. Treasury market-based special securities and deferred borrowing.

<6 Funded by borrowing from the U.S. Treasury.

<7 There is significant uncertainty regarding the potential results that could occur by the end of the year, mainly a result of water conditions, which may affect net secondary sales, and short-term market prices.

FY 2015 Third Quarter Financial Results & Third Quarter Forecast

Report ID: 0023FY15

Transmission Services Summary Statement of Revenues and Expenses

Run Date/Time: July 16, 2015/ 05:19

Requesting BL: TRANSMISSION BUSINESS UNIT

Through the Month Ended June 30, 2015

Data Source: EPM Data Warehouse

Unit of Measure: \$ Thousands

Preliminary/ Unaudited

% of Year Elapsed = 75%

	FY 2014		FY 2015			FY 2015
	Actuals: FYTD	Actuals	Rate Case	SOY Budget	Current EOY Forecast	
Operating Revenues						
1 Sales	\$ 676,296	\$ 892,463	\$ 896,107	\$ 895,296	\$ 905,680	\$ 680,480
2 Miscellaneous Revenues	27,716	39,208	32,744	33,915	33,319	24,379
3 Inter-Business Unit Revenues	88,493	120,625	118,509	104,246	101,364	78,973
4 Total Operating Revenues	792,505	1,052,296	1,047,359	1,033,457	1,040,363	783,832
Operating Expenses						
5 Transmission Operations	93,890	131,396	144,346	144,206	139,207	96,645
6 Transmission Maintenance	100,941	153,989	157,893	161,177	155,159	114,844
7 Transmission Engineering	36,193	52,705	41,769	47,007	54,464	41,384
8 Trans Services Transmission Acquisition and Ancillary Services	117,647	155,368	134,245	150,953	151,161	113,926
9 Transmission Reimbursables	9,073	12,866	10,745	10,745	9,429	7,116
BPA Internal Support						
10 Additional Post-Retirement Contribution	13,876	18,501	18,819	18,819	18,819	14,114
11 Agency Services G&A	47,120	68,283	62,083	66,914	65,554	44,859
12 Other Income, Expenses & Adjustments	961	(2,525)	-	-	(158)	(158)
13 Depreciation & Amortization	158,689	213,257	207,640	223,380	223,380	166,702
14 Total Operating Expenses	578,389	803,840	777,540	823,202	817,014	599,433
15 Net Operating Revenues (Expenses)	214,116	248,455	269,819	210,255	223,349	184,400
Interest Expense and (Income)						
16 Interest Expense	113,250	158,240	212,722	174,692	172,021	127,637
17 AFUDC	(29,228)	(40,861)	(39,234)	(49,000)	(42,000)	(32,555)
18 Interest Income	(6,169)	(9,254)	(13,677)	(7,455)	(6,458)	(4,562)
19 Net Interest Expense (Income)	77,853	108,125	159,811	118,237	123,563	90,520
20 Net Revenues (Expenses)	\$ 136,262	\$ 140,331	\$ 110,008	\$ 92,018	\$ 99,786	\$ 93,879

<1 Although the forecasts in this report are presented as point estimates, BPA operates a hydro-based system that encounters much uncertainty regarding water supply and wholesale market prices. These uncertainties, among other factors, may result in large range swings +/- impacting the final results in revenues, expenses, and cash reserves.

Report ID: 0023FY15

Requesting BL: TRANSMISSION BUSINESS UNIT

Unit of Measure: \$ Thousands

QBR Forecast Analysis: Transmission Services

Through the Month Ended June 30, 2015

Preliminary/ Unaudited

Run Date/Time: July 16, 2015/ 05:19

Data Source: EPM Data Warehouse

% of Year Elapsed = 75%

		A	B	C
		FY 2015		FY 2015
		2nd Quarter Forecast	Current EOY Forecast	Current EOY Forecast - 2nd Quarter Forecast
Operating Revenues				
1	Sales	\$ 888,839	\$ 905,680	\$ 16,841
2	Miscellaneous Revenues	32,015	33,319	1,303
3	Inter-Business Unit Revenues	109,201	101,364	(7,837)
4	Total Operating Revenues	1,030,055	1,040,363	10,308
Operating Expenses				
5	Transmission Operations	136,646	139,207	2,561
6	Transmission Maintenance	159,321	155,159	(4,162)
7	Transmission Engineering	50,916	54,464	3,548
8	Trans Services Transmission Acquisition and Ancillary Services	154,636	151,161	(3,475)
9	Transmission Reimbursables	9,369	9,429	59
	BPA Internal Support			
10	Additional Post-Retirement Contribution	18,819	18,819	-
11	Agency Services G&A	69,692	65,554	(4,138)
12	Other Income, Expenses & Adjustments	(265)	(158)	107
13	Depreciation & Amortization	223,380	223,380	-
14	Total Operating Expenses	822,514	817,014	(5,499)
15	Net Operating Revenues (Expenses)	207,541	223,349	15,808
Interest Expense and (Income)				
16	Interest Expense	172,309	172,021	(288)
17	AFUDC	(42,000)	(42,000)	-
18	Interest Income	(6,320)	(6,458)	(138)
19	Net Interest Expense (Income)	123,989	123,563	(426)
20	Net Revenues (Expenses)	\$ 83,552	\$ 99,786	\$ 16,234

Report ID: 0063FY15

Transmission Services Revenue Detail by Product

Run Date/Time: July 16, 2015 07:31

Requesting BL: TRANSMISSION BUSINESS UNIT

Through the Month Ended June 30, 2015

Data Source: EPM Data Warehouse

Unit of Measure: \$ Thousands

Preliminary/ Unaudited

% of Year Elapsed = 75%

		A	B	C	D
		FY 2015			FY 2015
		Rate Case	SOY Budget	Current EOY Forecast	Actuals
Transmission Services Operating Revenues					
NETWORK					
1	PTP - LONG TERM	\$ 462,832	\$ 442,361	\$ 464,480	\$ 350,980
2	NETWORK INTEGRATION	129,253	130,180	133,439	100,908
3	INTEGRATION OF RESOURCES	5,541	5,541	5,541	4,156
4	FORMULA POWER TRANSMISSION	16,770	18,782	18,684	13,950
5	PTP - SHORT TERM	28,244	26,762	15,501	14,876
6	TOTAL: NETWORK	642,640	623,627	637,645	484,870
ANCILLARY SERVICES					
7	SCHEDULING, SYSTEM CONTROL & DISPATCH	129,381	125,467	124,326	93,948
8	OPERATING RESERVES - SPIN & SUPP	41,919	47,798	43,698	31,075
9	VARIABLE RES BALANCING	60,589	61,866	61,800	46,175
10	REGULATION & FREQ RESPONSE	6,118	6,027	5,934	4,464
11	ENERGY & GENERATION IMBALANCE	-	5,677	6,432	4,321
12	DISPATCHABLE RES BALANCING	3,116	2,091	1,650	994
13	TOTAL: ANCILLARY SERVICES	241,123	248,925	243,840	180,978
INTERTIE					
14	SOUTHERN INTERTIE LONG TERM	81,872	82,035	82,035	61,450
15	SOUTHERN INTERTIE SHORT TERM	4,261	4,210	2,082	1,040
16	MONTANA INTERTIE LONG TERM	115	115	115	86
17	MONTANA INTERTIE SHORT TERM	-	51	35	43
18	TOTAL: INTERTIE	86,248	86,410	84,268	62,619

Report ID: 0063FY15	Transmission Services Revenue Detail by Product	Run Date/Time: July 16, 2015 07:31
Requesting BL: TRANSMISSION BUSINESS UNIT	Through the Month Ended June 30, 2015	Data Source: EPM Data Warehouse
Unit of Measure: \$ Thousands	Preliminary/ Unaudited	% of Year Elapsed = 75%

		A	B	C	D
		FY 2015			FY 2015
		Rate Case	SOY Budget	Current EOY Forecast	Actuals
OTHER REVENUES & CREDITS					
19	TOWNSEND-GARRISON TRANS	\$ 12,421	\$ 12,394	\$ 12,377	\$ 9,271
20	GEN INTEGRATION - OTHER REV	9,659	9,659	9,659	7,244
21	USE OF FACILITIES	5,147	5,075	5,090	3,807
22	POWER FACTOR PENALTY	3,456	4,103	3,444	2,345
23	NFP - DEPR PNW PSW INTERTIE	2,943	3,325	3,355	2,558
24	AC - PNW PSW INTERTIE - OTH REV	1,594	1,695	1,656	1,241
25	OPERATIONS & MAINT - OTHER REV	1,054	3,158	906	686
26	COE & BOR PROJECT REV	954	954	-	-
27	RESERVATION FEE - OTHER REV	2,780	547	373	373
28	TRANSMISSION SHARE IRRIGATION	382	246	263	181
29	LAND LEASES AND SALES	301	295	274	257
30	OTHER LEASES REVENUE	78	105	82	54
31	REMEDIAL ACTION - OTHER REV	51	41	31	20
32	MISC SERVICES - LOSS-EXCH-AIR	100	168	146	119
33	OVERSUPPLY	-	-	2,702	2,702
34	FAILURE TO COMPLY - OTHER REV	-	-	298	332
35	UNAUTHORIZED INCREASE - OTH REV	-	-	162	(189)
36	OTHER REVENUE SOURCES	-	-	154	59
37	TOTAL: OTHER REVENUES & CREDITS	40,920	41,764	40,972	31,061
FIBER & PCS					
38	FIBER OTHER REVENUE	7,876	8,567	8,679	6,344
39	WIRELESS/PCS - OTHER REVENUE	4,861	4,630	5,246	3,670
40	WIRELESS/PCS - REIMBURSABLE REV	1,185	3,127	1,989	1,153
41	FIBER OTHER REIMBURSABLE REV	1,157	818	947	1,144
42	TOTAL: FIBER & PCS	15,080	17,142	16,861	12,311
REIMBURSABLE					
43	REIMBURSABLE - OTHER REVENUE	15,419	9,800	11,209	8,051
44	ACCRUAL REIMBURSABLE	-	-	-	-
45	TOTAL: REIMBURSABLE	15,419	9,800	11,209	8,051
DELIVERY					
46	UTILITY DELIVERY CHARGES	3,296	3,155	3,006	2,028
47	DSIDELIVERY	2,633	2,633	2,562	1,915
48	TOTAL: DELIVERY	5,929	5,788	5,567	3,943
49	TOTAL: Transmission Services Operating Revenues	\$ 1,047,359	\$ 1,033,457	\$ 1,040,363	\$ 783,832

Report ID: 0021FY15

Requesting BL: POWER BUSINESS UNIT

Unit of measure: \$ Thousands

Power Services Summary Statement of Revenues and Expenses

Through the Month Ended June 30, 2015

Preliminary/ Unaudited

Run Date/Time: July 16, 2015 05:19

Data Source: EPM Data Warehouse

% of Year Elapsed = 75%

		A	B	C	D	E <Note 1	F
		FY 2014		FY 2015			FY 2015
		Actuals: FYTD	Actuals	Rate Case	SOY Budget	Current EOY Forecast	Actuals: FYTD
Operating Revenues							
1	Gross Sales (excluding bookout adjustment) <Note 2	\$ 2,005,458	\$ 2,572,333	\$ 2,500,387	\$ 2,411,110	\$ 2,362,154	\$ 1,886,226
2	Bookout Adjustment to Sales	(36,280)	(38,281)	-	-	(31,177)	(31,177)
3	Miscellaneous Revenues	18,552	26,170	29,953	31,394	28,914	20,773
4	Inter-Business Unit	106,576	142,244	112,910	134,767	129,834	96,117
5	U.S. Treasury Credits	94,264	108,453	97,596	99,826	87,980	62,960
6	Total Operating Revenues	2,188,570	2,810,919	2,740,845	2,677,096	2,577,705	2,034,899
Operating Expenses							
Power System Generation Resources							
Operating Generation Resources							
7	Columbia Generating Station	208,142	297,825	338,558	330,763	318,203	261,043
8	Bureau of Reclamation	93,809	137,695	143,033	152,533	140,533	93,234
9	Corps of Engineers	159,110	223,451	231,878	237,378	236,378	165,081
10	Long-term Contract Generating Projects	14,340	20,969	26,619	27,843	26,720	19,537
11	Operating Generation Settlement Payment	13,748	19,225	21,906	21,497	19,000	13,089
12	Non-Operating Generation	44	160	2,228	1,467	1,410	1,067
13	Gross Contracted Power Purchases and Aug Power Purchases	198,280	237,500	149,531	104,278	113,465	73,694
14	Bookout Adjustment to Power Purchases	(36,280)	(38,281)	-	-	(31,177)	(31,177)
15	Residential Exchange/IOU Settlement Benefits <Note 2	159,484	201,345	201,899	201,500	200,303	158,509
16	Renewables	27,359	35,843	40,147	40,332	38,690	24,486
17	Generation Conservation	25,063	37,531	49,320	48,552	44,302	28,802
18	Subtotal Power System Generation Resources	863,098	1,173,264	1,205,118	1,166,143	1,107,827	807,365
19	Power Services Transmission Acquisition and Ancillary Services	129,879	175,477	165,102	163,363	160,104	124,513
20	Power Non-Generation Operations	52,836	75,654	95,010	91,532	79,196	55,483
21	Fish and Wildlife/USF&W/Planning Council/Environmental Requirements	199,591	272,467	302,469	302,454	297,457	207,571
BPA Internal Support							
22	Additional Post-Retirement Contribution	13,876	18,501	18,819	18,819	18,819	14,114
23	Agency Services G&A	40,396	58,267	57,215	57,410	56,939	39,218
24	Other Income, Expenses & Adjustments	645	(999)	-	(15,000)	(27,670)	(27,670)
25	Non-Federal Debt Service	94,947	140,766	441,278	190,785	188,842	133,179
26	Depreciation & Amortization	171,107	227,267	229,281	232,228	227,200	169,389
27	Total Operating Expenses	1,566,374	2,140,663	2,514,292	2,207,735	2,108,713	1,523,163
28	Net Operating Revenues (Expenses)	622,196	670,256	226,553	469,361	468,992	511,736
Interest Expense and (Income)							
29	Interest Expense	160,347	219,928	261,996	218,850	218,155	163,609
30	AFUDC	(7,691)	(9,375)	(11,175)	(11,000)	(11,000)	(7,232)
31	Interest Income	(10,288)	(14,192)	(13,911)	(6,587)	(8,772)	(5,892)
32	Net Interest Expense (Income)	142,368	196,361	236,909	201,263	198,383	150,485
33	Net Revenues (Expenses)	\$ 479,827	\$ 473,895	\$ (10,357)	\$ 268,099	\$ 270,609	\$ 361,250
34	Net Revenue Modifications <Note 3	(320,625)	(378,089)	-	(269,109)	(268,562)	(171,846)
35	Power Modified Net Revenue	\$ 159,202	\$ 95,806	\$ (10,357)	\$ (1,011)	\$ 2,047	\$ 189,405

<1 Although the forecasts in this report are presented as point estimates, BPA operates a hydro-based system that encounters much uncertainty regarding water supply and wholesale market prices. These uncertainties, among other factors, may result in large range swings +/- impacting the final results in revenues, expenses, and cash reserves.

<2 The Residential Exchange Program expenses reflect the Scheduled Amount of REP benefits payments established in the 2012 REP Settlement Agreement. The Scheduled Amount of REP benefit payments incorporates a \$76,537,617 reduction in REP benefits to provide Refund Amount payments to COUs. The Refund Amount returned to the COUs is reflected through a reduction in the Gross Sales amount.

<3 Power Modified Net Revenue (PMNR) is the result of a modification to Power Net Revenues for the purpose of mitigating the effects of debt management transactions that were not anticipated in the BP-14 Power Rate Case. PMNR excludes the impact of refinancing actions that result in non-cash net revenues or are being offset by cash transactions not reflected on the Power Income Statement in the same Fiscal Year (e.g., increased Federal Principal Payments on Federal appropriations). In 2014 and 2015, these transactions are limited to the refinancing of regional cooperation debt.

Report ID: 0021FY15

Requesting BL: POWER BUSINESS UNIT

Unit of measure: \$ Thousands

QBR Forecast Analysis: Power Services

Through the Month Ended June 30, 2015

Preliminary/ Unaudited

Run Date/Time: July 16, 2015 05:19

Data Source: EPM Data Warehouse

% of Year Elapsed = 75%

		A	B	C
		FY 2015		FY 2015
		2nd Quarter Forecast	Current EOY Forecast	Current EOY Forecast - 2nd Quarter Forecast
1	Gross Sales (excluding bookout adjustment) <Note 2	\$ 2,411,376	\$ 2,362,154	\$ (49,223)
2	Bookout Adjustment to Sales	(10,137)	(31,177)	(21,040)
3	Miscellaneous Revenues	29,917	28,914	(1,003)
4	Inter-Business Unit	132,908	129,834	(3,074)
5	U.S. Treasury Credits	78,297	87,980	9,684
6	Total Operating Revenues	2,642,361	2,577,705	(64,656)
Operating Expenses				
Power System Generation Resources				
Operating Generation Resources				
7	Columbia Generating Station	326,995	318,203	(8,792)
8	Bureau of Reclamation	152,533	140,533	(12,000)
9	Corps of Engineers	237,378	236,378	(1,000)
10	Long-term Contract Generating Projects	27,345	26,720	(625)
11	Operating Generation Settlement Payment	18,555	19,000	445
12	Non-Operating Generation	1,410	1,410	-
13	Gross Contracted Power Purchases and Aug Power Purchases	52,741	113,465	60,724
14	Bookout Adjustment to Power Purchases	(10,137)	(31,177)	(21,040)
15	Residential Exchange/IOU Settlement Benefits <Note 2	200,303	200,303	-
16	Renewables	39,313	38,690	(623)
17	Generation Conservation	44,832	44,302	(530)
18	Subtotal Power System Generation Resources	1,091,269	1,107,827	16,558
19	Power Services Transmission Acquisition and Ancillary Services	166,852	160,104	(6,748)
20	Power Non-Generation Operations	81,490	79,196	(2,294)
21	Fish and Wildlife/USF&W/Planning Council/Environmental Requirements	300,606	297,457	(3,150)
BPA Internal Support				
22	Additional Post-Retirement Contribution	18,819	18,819	-
23	Agency Services G&A	59,714	56,939	(2,775)
24	Other Income, Expenses & Adjustments	(27,447)	(27,670)	(223)
25	Non-Federal Debt Service	191,268	188,842	(2,426)
26	Depreciation & Amortization	230,228	227,200	(3,028)
27	Total Operating Expenses	2,112,799	2,108,713	(4,086)
28	Net Operating Revenues (Expenses)	529,562	468,992	(60,570)
Interest Expense and (Income)				
29	Interest Expense	218,244	218,155	(89)
30	AFUDC	(11,000)	(11,000)	-
31	Interest Income	(7,498)	(8,772)	(1,274)
32	Net Interest Expense (Income)	199,746	198,383	(1,363)
33	Net Revenues (Expenses)	\$ 329,816	\$ 270,609	\$ (59,207)

Report ID: 0064FY15

Power Services Detailed Statement of Revenues by Product

Run Date\Time: July 17, 2015 07:22

Requesting BL: POWER BUSINESS UNIT

Through the Month Ended June 30, 2015

Data Source: EPM Data Warehouse

Unit of Measure: \$ Thousands

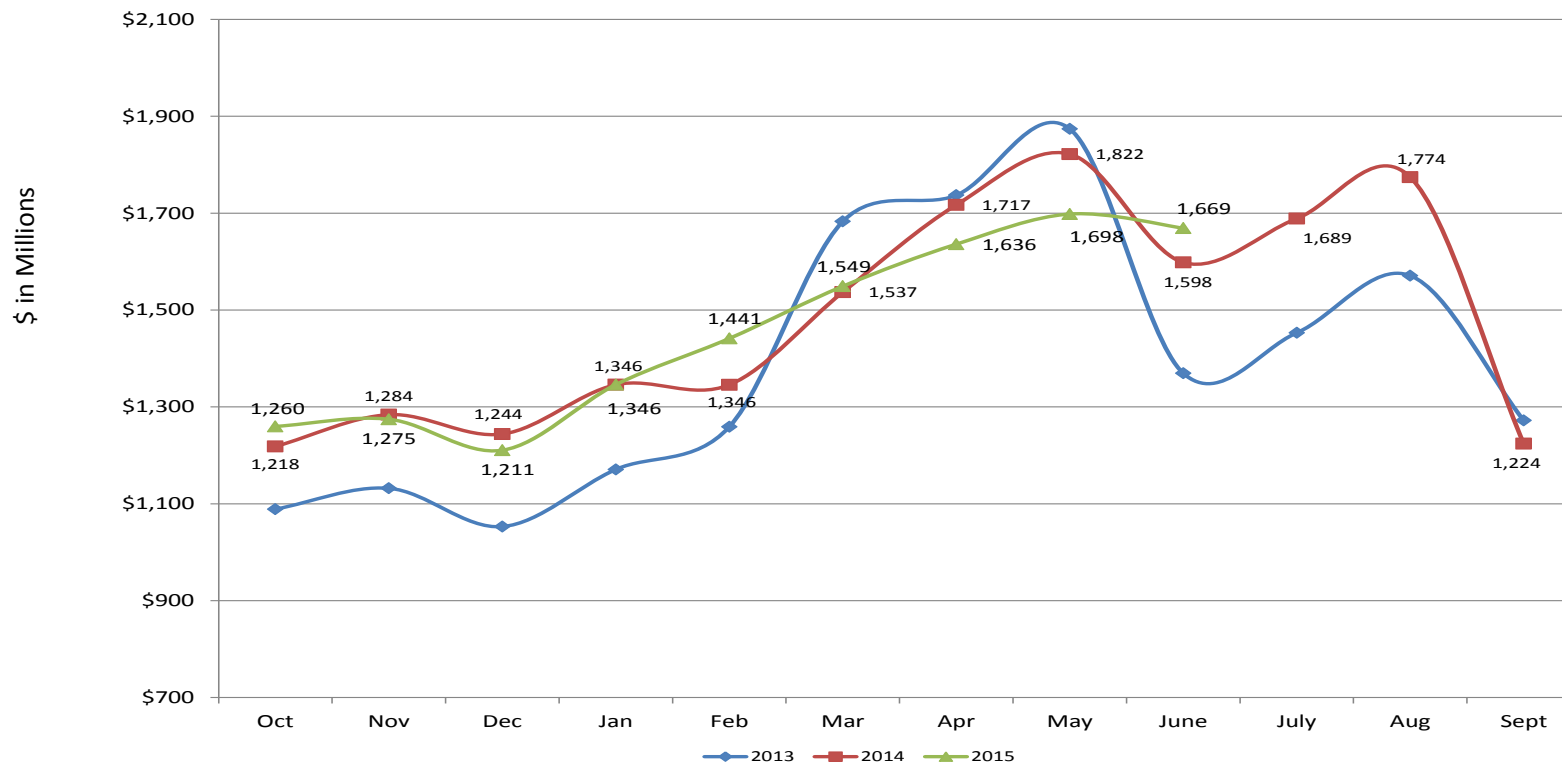
Preliminary/ Unaudited

% of Year Elapsed = 75%

		A	B	C	D
		FY 2015		FY 2015	FY 2015
		Rate Case	SOY Budget	Actuals	Actuals per Rate Case
Operating Revenues					
Gross Sales (excluding bookout adjustment)					
PF Tier 1 Revenues					
Load Following					
1	Composite	\$ 1,079,318	\$ 1,078,929	\$ 808,605	75%
2	Non-Slice	(165,976)	(165,916)	(124,351)	75%
3	Load Shaping	6,388	6,387	(42,663)	-768%
4	Demand	43,388	43,388	40,870	94%
5	Discounts / Fees	(45,674)	(44,361)	(27,745)	61%
6	RSS / RSC	685	677	668	97%
7	REP Refund	(33,152)	(33,152)	(24,864)	75%
8	Other	-	-	-	0%
9	Sub-Total: Load Following	884,977	885,952	630,520	71%
Block					
10	Composite	612,751	594,976	446,081	73%
11	Non-Slice	(94,228)	(91,495)	(68,598)	73%
12	Load Shaping	16,403	16,222	26,081	159%
13	Demand	-	-	-	0%
14	Discounts / Fees	(4,837)	(4,837)	(1,892)	39%
15	RSS / RSC	-	-	-	0%
16	REP Refund	(21,493)	(21,493)	(16,120)	75%
17	Other	-	-	-	0%
18	Sub-Total: Block	508,596	493,373	385,552	76%
Slice					
19	Composite	626,613	626,613	469,962	75%
20	Slice	-	-	-	0%
21	Discounts / Fees	(4,667)	(4,717)	(2,446)	52%
22	REP Refund	(21,892)	(21,892)	(16,419)	75%
23	Other	-	-	-	0%
24	Sub-Total: Slice	600,055	600,004	451,097	75%
25	PF Tier 2 Revenues	25,768	25,580	19,278	75%
26	NR Revenues	-	-	(1,517)	0%
27	IP Revenues	106,510	106,580	69,656	65%
28	FPS Revenues	343,509	294,612	300,387	87%
29	Other Revenues	30,972	5,009	31,253	101%
30	Gross Sales (excluding bookout adjustment)	2,500,387	2,411,110	1,886,226	75%
31	Bookout Adjustment to Sales	-	-	(31,177)	0%
32	Miscellaneous Revenues	29,953	31,394	20,773	69%
33	Inter-Business Unit	112,910	134,767	96,117	85%
34	U.S. Treasury Credits	97,596	99,826	62,960	65%
35	Total Operating Revenues	2,740,845	2,677,096	2,034,899	74%

Financial Reserves

Reserves as of the end of June 2015 are \$1,669 million



Q2 - End of FY15 Reserves Forecast

(\$ Millions)

End FY15 Reserves Forecast
Less: End of FY15 Reserves Not for Risk
Reserves Available for Risk Forecast

Split		
Power	Trans	Total
532	560	1,091
94	100	194
438	460	898

Q3 - End of FY15 Reserves Forecast

(\$ Millions)

End FY15 Reserves Forecast
Less: End of FY15 Reserves Not for Risk
Reserves Available for Risk Forecast

Split		
Power	Trans	Total
652	557	1,209
245	88	333
407	469	876

The CRAC, DDC, and Accumulated Calibrated Net Revenue for Power Services

Zach Mandell
Risk Analyst

FY 2016 CRAC and DDC

Cost Recovery Adjustment Clause (CRAC)

A mechanism designed to increase Power (and certain Ancillary Services) Rates if Power Reserves for Risk are forecast to be below \$0 at the end of a fiscal year.

Dividend Distribution Clause (DDC)

A mechanism designed to decrease Power (and certain Ancillary Services) Rates if Power Reserves for Risk are forecast to be above \$750 million at the end of a fiscal year.

The CRAC and DDC “trigger” (go into effect) for FY 2016 based on the Q3 FY 2015 forecast.

Accumulated Calibrated Net Revenue

While the CRAC and DDC are designed to maintain sufficient levels of Power Reserves for Risk (cash), the mechanisms trigger based on Power net revenue (accruals).

The CRAC and DDC Thresholds

The thresholds are set in the rate case at a level of “**ACNR**” which is meant to be equivalent to the targeted level of reserves.

- **A**ccumulated (since the start of FY 2015)
- **C**alibrated (to adjust for changes in the relationship between net revenue and reserves for risk)
- **N**et
- **R**evenue

Accumulated Calibrated Net Revenue

Why *Calibrated*?

Last rate period, the thresholds were defined in Accumulated Net Revenue (ANR). During FY 2014, BPA undertook beneficial debt management actions that caused the relationship between net revenue and Reserves for Risk to change by more than \$300 million. Because of this, the DDC would have triggered at \$430 million in Power Reserves for Risk, instead of the intended \$750 million.

The **Calibration** method was added for BP-16 rates in order to prevent the CRAC or DDC from triggering (or not triggering) improperly.

- Calibrations and ACNR will be calculated quarterly through FY 2016.
- The FY 2017 CRAC/DDC trigger based on ACNR near the end of FY 2016.
- Calibrations and ACNR will be documented and reported at the QBR.

FY 2016 CRAC and DDC Calculations

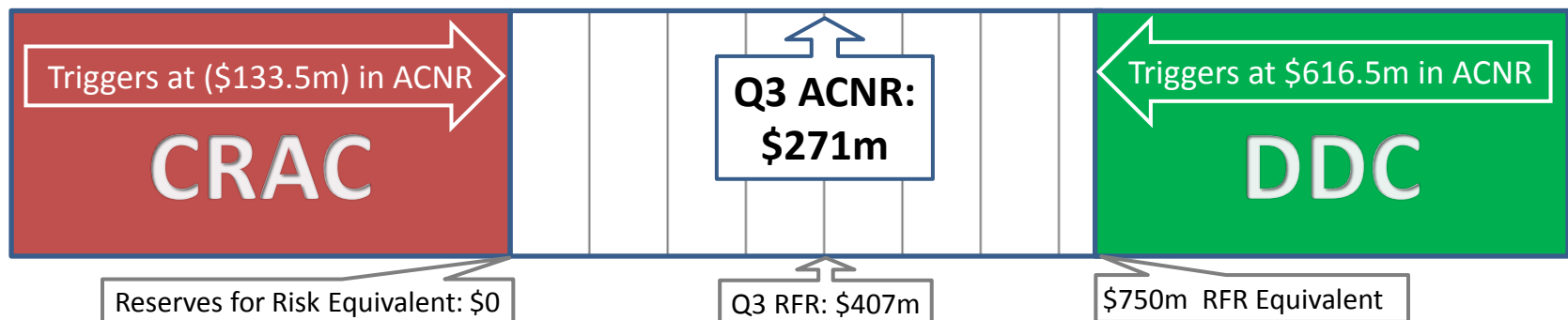
FY 2015 Calibrations and ACNR

As of this Q3 Forecast, there are no Calibrating Events for FY 2015. Therefore, Net Revenue = Calibrated Net Revenue.

ACNR is *Accumulated* from the start of FY 2015, therefore, FY 2015 ACNR = FY 2015 NR.

The CRAC and DDC applying to FY 2016 trigger based on this Q3 Forecast.

Forecast ACNR is above the CRAC threshold and below the DDC threshold. Therefore, neither mechanism triggers, and neither will affect FY 2016 rates.



Slice Reporting Composite Cost Pool Review Forecast of Annual Slice True-Up Adjustment

Sunny Donato
Public Utilities Specialist

Janice Johnson
Accountant

Q3 Forecast of FY 2015 SLICE TRUE-UP ADJUSTMENT

	FY 2015 Forecast \$ in thousands
February 3, 2015 First Quarter Business Review	(\$25,888)
May 5, 2015 Second Quarter Business Review	(\$26,821)
Aug 4, 2015 Third Quarter Business Review	(\$37,873)
November 3, 2015 Fourth Quarter Business Review	
Actual Slice True-Up Adjustment Charge/Credit (negative amount = credit on bill)	

Summary of Differences From Q3 Forecast to FY 2015 (BP-14)

#		Composite Cost Pool True- Up Table Reference	Q3 – FY 15 \$ in thousands
1	Total Expenses	Row 109	(\$368,813)
2	Total Revenue Credits	Rows 128 + 137	\$825
3	Minimum Required Net Revenue	Row 149	\$227,868
4	TOTAL Composite Cost Pool (1 - 2 + 3) (\$368,813K) + \$825K + \$227,868K = (\$140,120K)	Row 151	(\$140,120)
5	TOTAL in line 4 divided by <u>0.9851395</u> sum of TOCAs (\$140,120K) / (<u>0.9851395</u>) = (\$142,234K)	Row 156	(\$142,234)
6	Q1 Forecast of FY 15 True-up Adjustment 26.62752 percent of Total in line 5 0.2662752 * (\$142,234K) = (\$37,873K)	Row 157	(\$37,873)

Lower Level Differences From Q3 Forecast to FY15 (BP-14)

#	Line Item of Values Changed Over \$9.5 M	Composite Cost Pool True-Up Table Reference	Q3 – FY 2015 Rate Case (\$ in thousands)
1	Principal Payment of Fed Debt for Power	ROW 140	\$ 229,310
2	Generation Inputs for Ancillary, Control Area, and Other Services Revenues	ROW 112	\$ 16,924
3	WNP-1 DEBT SVC	ROW 88	\$ (144,099)
4	WNP-3 DEBT SVC	ROW 89	\$ (106,924)
5	Net Interest Expense	ROW 105	\$ (38,359)
6	Other Power Purchases (omit, except Designated Obligations or Purchases)	ROW 20	\$ (23,982)
7	COLUMBIA GENERATING STATION (WNP-2)	ROW 4	\$ (20,355)
8	4(h)(10)(c) credit	ROW 114	\$ (9,616)

Composite Cost Pool Interest Credit

	Allocation of Interest Earned on the Bonneville Fund		
	(\$ in thousands)		
		<u>Q3 2015</u>	
1	Reserves Prior to FY 2002	570,255	
2	Adjustments for pre-2002 Items	-	
	Reserves for Composite Cost Pool		
3	(Line 1 + Line 2)	570,255	
4	Composite Interest Rate	1.20%	
5	Composite Interest Credit	(6,841)	
6	Prepay Offset Credit	(1,807)	
7	Total Interest Credit for Power Services	(8,772)	
8	Non-Slice Interest Credit (Line 7 - (Line 5+6))	(124)	

Net Interest Expense in Slice True-Up Forecast

	<i>\$ in thousands</i>	<i>\$ in thousands</i>
	<u>2014 Rate Case</u>	<u>Q3 Forecast</u>
▪ Federal Appropriation	\$220,657	\$202,150
▪ Capitalization Adjustment	(\$45,937)	(\$45,938)
▪ Borrowings from US Treasury	\$ 73,235	\$ 47,902
▪ <u>Prepay Interest Expense</u>	<u>\$ 14,041</u>	<u>\$ 14,041</u>
▪ Interest Expense	\$261,996	\$218,155
▪ AFUDC	(\$11,175)	(\$11,000)
▪ Interest Income (composite)	(\$11,918)	(\$ 6,840)
▪ <u>Prepay Offset Credit</u>	<u>(\$ 2,035)</u>	<u>(\$ 1,807)</u>
▪ Total Net Interest Expense	\$236,867	\$198,508

FY 2015 Third Quarter Capital Financial Results & Third Quarter Forecast

Report ID: 0027FY15	BPA Statement of Capital Expenditures	Run Date/Run Time: July 16, 2015/ 05:30
Requesting BL: CORPORATE BUSINESS UNIT	FYTD Through the Month Ended June 30, 2015	Data Source: EPM Data Warehouse
Unit of Measure: \$Thousands	Preliminary Unaudited	% of Year Elapsed = 75%

		A	B	C	D	E
		FY 2015		FY 2015	FY 2015	
		SOY Budget	Current EOY Forecast	Actuals: FYTD	Actuals / SOY Budget	Actuals / Forecast
Transmission Business Unit						
1	MAIN GRID	\$ 125,994	\$ 131,780	\$ 113,269	90%	86%
2	AREA & CUSTOMER SERVICE	17,157	20,591	4,469	26%	22%
3	SYSTEM REPLACEMENTS	232,234	211,139	149,435	64%	71%
4	UPGRADES & ADDITIONS	304,352	360,256	278,444	91%	77%
5	ENVIRONMENT CAPITAL	7,114	6,278	4,635	65%	74%
	PFIA					
6	MISC. PFIA PROJECTS	5,942	558	232	4%	42%
7	GENERATOR INTERCONNECTION	12,814	1,109	1,155	9%	104%
8	SPECTRUM RELOCATION	-	151	81	0%	54%
9	CAPITAL INDIRECT	-	-	(3,857)	0%	0%
10	TOTAL Transmission Business Unit	705,607	731,862	547,864	78%	75%
Power Business Unit						
11	BUREAU OF RECLAMATION <Note 1	46,806	39,683	23,033	49%	58%
12	CORPS OF ENGINEERS <Note 1	159,043	135,193	90,140	57%	67%
13	GENERATION CONSERVATION <Note 2	89,313	89,403	54,057	61%	60%
14	POWER INFORMATION TECHNOLOGY	7,026	7,290	4,058	58%	56%
15	FISH & WILDLIFE <Note 2	51,807	28,000	13,186	25%	47%
16	TOTAL Power Business Unit	353,995	299,569	184,475	52%	62%
Corporate Business Unit						
17	CORPORATE BUSINESS UNIT	23,871	20,829	16,898	71%	81%
18	TOTAL Corporate Business Unit	23,871	20,829	16,898	71%	81%
19	TOTAL BPA Capital Expenditures	\$ 1,083,472	\$ 1,052,260	\$ 749,237	69%	71%

< 1 Excludes projects funded by federal appropriations.

< 2 Amounts are reported as regulatory assets and not utility plant

Report ID: 0027FY15

Requesting BL: CORPORATE BUSINESS UNIT

Unit of Measure: \$Thousands

QBR Forecast Analysis: BPA Capital Expenditures

FYTD Through the Month Ended June 30, 2015

Preliminary Unaudited

Run Date/Run Time: July 16, 2015 05:30

Data Source: EPM Data Warehouse

% of Year Elapsed = 75%

		A	B	C
		FY 2015		FY 2015
		2nd Quarter Forecast	Current EOY Forecast	Current EOY Forecast - 2nd Quarter Forecast
Transmission Business Unit				
1	MAIN GRID	\$ 147,251	\$ 131,780	\$ (15,471)
2	AREA & CUSTOMER SERVICE	11,324	20,591	9,267
3	SYSTEM REPLACEMENTS	242,628	211,139	(31,489)
4	UPGRADES & ADDITIONS	319,696	360,256	40,560
5	ENVIRONMENT CAPITAL	6,842	6,278	(564)
	PFIA	-	-	-
6	MISC. PFIA PROJECTS	61	558	498
7	GENERATOR INTERCONNECTION	952	1,109	157
8	SPECTRUM RELOCATION	121	151	29
9	CAPITAL INDIRECT	-	-	-
10	TOTAL Transmission Business Unit	728,874	731,862	2,988
Power Business Unit				
11	BUREAU OF RECLAMATION <Note 1	35,400	39,683	4,283
12	CORPS OF ENGINEERS <Note 1	137,000	135,193	(1,807)
13	GENERATION CONSERVATION <Note 2	83,028	89,403	6,375
14	POWER INFORMATION TECHNOLOGY	3,256	7,290	4,034
15	FISH & WILDLIFE <Note 2	32,000	28,000	(4,000)
16	TOTAL Power Business Unit	290,684	299,569	8,885
Corporate Business Unit				
17	CORPORATE BUSINESS UNIT	31,807	20,829	(10,978)
18	TOTAL Corporate Business Unit	31,807	20,829	(10,978)
19	TOTAL BPA Capital Expenditures	\$ 1,051,365	\$ 1,052,260	\$ 895

Capital Project Status Report

Dennis Naef
Asset Strategist

Major Capital Projects ¹ - End-of-Project Target Performance					Q2 2015	
Project	Description	Direct Capital \$M ²			In-Service Date	
		Target	Forecast	Actual ³	Target	Forecast
Transmission						
Spacer Damper Replacement Program (FY08-12)	Replace all spring type double and triple bundle spacer-dampers on the 500 kV system.	\$ 65.2	\$ 46.2	\$ 46.2	9/30/2012 for 95% completion	4/6/15
Sustain Steel Program Defective Damper Replacements	Replace approximately 1,700 mile of defective PPI spacer dampers.	\$ 34.4	\$ 29.8	\$ 27.6	9/30/14	9/30/16
500 kV Spare Transformer Project	Acquire 5 spares and relocate 2 existing transformers to be used as spares. The spares will be placed strategically across the system.	\$ 41.0	\$ 50.6	\$ 49.9	12/31/13	4/29/16
Fleet Mobile Equipment Replacement FY14-16	Heavy duty and specialized vehicle replacement program for FY14-16	\$ 16.4	\$ 16.4	\$ 1.9	9/30/16	9/30/16
#KC SONET Phase II Spur Healing	Complete the digital microwave and radio conversion in Oregon.	\$ 18.0	\$ 13.1	\$ 12.9	12/31/15	12/29/17
#NC Analog Microwave Replacement	Complete the digital microwave and radio conversion in NW Washington.	\$ 9.5	\$ 8.0	\$ 7.8	12/31/15	12/15/16
Alvey Substation 500 kV Shunt Reactor	Add a 500 kV shunt reactor for voltage stabilization.	\$ 10.9	\$ 10.6	\$ 4.3	4/30/12	12/30/15
NEPA - I-5 Corridor Reinforcement	Conduct NEPA study, preliminary engineering and design.	\$ 85.0	\$ 85.0	\$ 61.9	12/31/15	12/15/15
Big Eddy - Knight (West of McNary Reinforcement Group 2)	New 500 kV substation and 28 miles of 500 kV transmission line.	\$ 180.0	\$ 199.4	\$ 170.9	11/30/14	11/18/16
Synchrophasor Project	5-year effort to acquire, install, test, and implement synchronized Wide Area Measurement (WAM) and control technology at BPA.	\$ 32.5	\$ 31.5	\$ 30.6	9/30/15	9/30/15
Wood Pole Line Sustain Program FY14 - FY15	Implement a stable, sustained wood pole replacement program. The four year plan includes cumulative cost and work plan completion targets.	\$77.9 to \$86.5 for FY14-15	\$ 97.8	\$ 59.9	Achieve 100% of workplan	Achieve 100% of workplan
Steel Lines Sustain Program FY14 - FY15	Implement a stable, sustained steel line replacement program. The four year plan includes cumulative cost and work plan completion targets.	\$25.3 to \$28.1 for FY14-15	\$ 22.8	\$ 19.2	Achieve 100% of workplan	Achieve 70% of workplan
System Protection and Control (SPC) Sustain Program FY14 - FY15	Implement a stable, sustained SPC replacement program. The four year plan includes cumulative cost and work plan completion targets.	\$40.0 to \$44.0 for FY14-15	\$ 52.8	\$ 41.7	Achieve 90% of workplan	Achieve 114% of workplan
Ross - Schultz Fiber Replacement	Replace the obsolete and limited 36 strand fiber with standard 72 strand fiber.	\$ 34.0	\$ 32.1	\$ 6.9	9/15/17	11/20/17
#DC Microwave Analog Spur Replacement	Complete the digital microwave and radio conversion in Northeast Washington.	\$ 39.5	\$ 35.0	\$ 31.1	8/30/17	7/3/17
Central Ferry to Lower Monumental (Little Goose Area Reinforcement)	Construct a 38 mile 500 kV transmission line between Central Ferry and Lower Monumental substations.	\$ 115.0	\$ 113.0	\$ 89.6	12/31/15	12/31/15
Rights-of-Way Access Roads and Land Rights Acquisition Program FY13 to FY15	Implement a stable, sustained ROW program. The three year plan includes cumulative cost and work plan completion targets.	\$63.9 to \$71.0 for FY13-15	\$ 82.4	\$ 57.3	Achieve 100% of workplan	70% of workplan
P25 Two-Way Mobile Radio Upgrade	Replace and upgrade the mobile radio system to P25 technology.	\$ 64.5	\$ 64.5	\$ 4.8	9/30/17	9/30/17
Switchgear Replacement for Fault Duty FY12	Replace under-rated switchgear identified in annual screening process.	\$ 14.9	\$ 18.7	\$ 18.4	12/31/14	3/22/16

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¹ Includes capital projects authorized at the agency level since August 2007

² Direct capital costs exclude AFUDC and overheads

³ Actual costs are project costs to date.

⁴ Contracts have not been awarded - cost estimates are confidential

Major Capital Projects ¹ - End-of-Project Target Performance					Q2 2015	
Project	Description	Direct Capital \$M ²			In-Service Date	
		Target	Forecast	Actual ³	Target	Forecast
Transmission - continued						
Pacific DC Intertie Upgrade - Station Work	Modernize the Celilo converter terminal and upgrade capacity from 3100 MW to 3220 MW for north to south power flow with a future upgrade path to 3800 MW.	\$ 275.8	\$ 274.4	\$ 186.9	12/20/15	12/20/15
Pacific DC Intertie Upgrade - Line Work		\$ 40.0	\$ 81.1	\$ 39.6	10/31/17	10/31/17
Puget Sound Area Northern Intertie (PSANI) Memorandum of Agreement	Install a 500/230 kV transformer bank addition at Raver Substation.	\$ 56.4	\$ 56.4	\$ 5.3	9/30/16	9/30/16
Lower Valley Area Reinforcement (Hooper Springs)	Construct substation and 24 miles of line to address reliability issues in the Lower Valley Area.	\$ 63.8	\$ 63.8	\$ 21.5	9/30/17	9/30/17
AC Substations Sustain Program FY13-15	Implement a stable AC substation equipment replacement program. The 3 year plan includes cumulative cost and scope/schedule targets.	Up to \$51.0 for FY13-15	\$ 77.1	\$ 41.8	Deliver 100% of workplan	Deliver 100% of workplan
PSC/Telecom Sustain Program FY13-15	Implement a stable PSC/Telecom equipment replacement program. The 3 year plan includes cumulative cost and scope/schedule targets.	Up to \$43.8 for FY13-15	\$ 37.1	\$ 29.0	Deliver 100% of workplan	Deliver 80% of workplan
#JC Microwave Upgrade	Complete the digital conversion for the upper part of the #JC communications ring.	\$ 13.5	\$ 8.9	\$ 3.6	9/1/18	9/1/18
Operational Multi-Gigabit Ethernet Transport (OMET)	Communications upgrade and replacement to ensure adequate capacity and compatibility for emerging requirements.	\$ 43.5	\$ 43.5	\$ 9.4	3/30/17	3/30/17
McNary Substation - Additional 500 kV Transformer	Install an additional transformer bank to handle increased loading.	\$ 20.2	\$ 20.1	\$ 1.8	5/30/17	12/29/17
Umatilla Electric Cooperative (UEC) Line and Load Requests	Construct Longhorn Substation Annex and add three bays at McNary Substation.	\$ 65.0	\$ 69.0	\$ 30.0	7/30/16	12/31/15
Paul Substation Shunt Reactor Addition	Install an additional reactor in the Portland area for voltage control.	\$ 9.5	\$ 9.5	\$ 2.0	4/30/16	4/16/16
Raver Substation - Replace Reactor	Replace the failed 180 MVAR reactor with a 300 MVAR unit.	\$ 7.2	\$ 6.3	\$ 1.7	6/30/15	9/30/15
Control House Upgrades	Expand or replace ten substation control houses to replacing failing or inadequate units.	\$ 13.3	\$ 13.3	\$ 0.7	6/15/16	8/31/18
Spare Transformers for Hub Wind Sites	Add a spare 500/230 kV single phase transformer at John Day, Rock Creek, Slatt and Central Ferry substations.	\$ 18.6	\$ 18.6	\$ 0.0	10/15/18	10/15/18
Federal Hydro						
Grand Coulee and Hungry Horse SCADA Replacement	Replace SCADA systems at Grand Coulee and Hungry Horse.	\$ 46.8	\$ 69.2	\$ 42.9	9/30/15	9/30/20
Grand Coulee 500kV Switchyard Relay Replacement	Replace relays and transfer trip between the TPP and 500kV switchyard and between the 230kV and 500kV switchyards.	\$ 8.5	\$ 9.6	\$ 8.2	4/30/15	12/31/14
Grand Coulee Pre Overhaul - Winding Replacement G19, G20	Replace the stator core and windings on units G19 and G20.	N/A ⁴	N/A ⁴	\$ 1.9	5/31/13	12/31/18

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Major Capital Projects ¹ - End-of-Project Target Performance					Q2 2015	
Project	Description	Direct Capital \$M ²			In-Service Date	
		Target	Forecast	Actual ³	Target	Forecast
Federal Hydro - continued						
Grand Coulee Stator Windings, Cores and Spare G1-G18	Replace 14 stator cores and windings. G4,5,7,9 were previously replaced.	N/A ⁴	N/A ⁴	\$ -	12/2/23	12/2/23
Grand Coulee Exciter Replacements G1-G18	Replace the excitation equipment for all 18 units.	N/A ⁴	N/A ⁴	\$ 0.1	12/2/23	12/3/23
Grand Coulee Governor Replacements G1-G18	Replace the governors and related equipment for all 18 units.	N/A ⁴	N/A ⁴	\$ -	12/2/23	12/3/23
Grand Coulee Transformer Replacements G11-G18	Replace 24 single-phase transformers in the Right Pow erhouse.	N/A ⁴	N/A ⁴	\$ 0.2	10/31/18	10/31/18
Grand Coulee - Keys Pump Generating Station - Reliability	Replacements and upgrades to maintain current station capability.	N/A ⁴	N/A ⁴	\$ 6.4	9/30/24	9/30/24
Grand Coulee G22 - G23 Wicket Gate Replacements	Replace the deteriorating w icket gates.	N/A ⁴	N/A ⁴	\$ 0.9	11/1/18	11/1/18
Chief Joseph Turbine Runner Replacements Units 1 - 16	Replace the turbine runners and rehabilitate the turbines on units 1 - 16.	\$ 166.0	\$ 161.9	\$ 128.6	9/30/17	9/30/17
Chief Joseph Exciter Replacement	Replace excitation units (17 to 27) that have reached the end of their useful lives.	\$ 9.2	\$ 9.2	\$ 8.9	12/30/15	3/6/15
Chief Joseph Governor Replacement	Upgrade the 27 governors w ith digital controls and replace associated equipment.	\$ 10.7	\$ 10.7	\$ 4.5	8/19/17	1/22/16
The Dalles Transformer Replacements	Replace 7 transformer banks - TA, T1, T3, T5, T6, T7, T8	\$ 37.0	\$ 37.0	\$ -	5/9/19	5/9/19
McNary Main Unit 1-4, 7-12 Stator Winding Replacement	Replace stator windings that are over 50 years old.	\$ 80.0	\$ 80.0	\$ 74.6	12/31/14	12/1/15
McNary Governor Replacement	Upgrade the 14 governors in the McNary pow erhouse w ith digital controls.	N/A ⁴	N/A ⁴	\$ 1.7	1/29/18	4/2/18
McNary 4160/480V Station Service Upgrade	Replace and upgrade the station service distribution system.	\$ 36.0	\$ 45.1	\$ 7.1	12/3/18	12/3/18
Bonneville Powerhouse 1 Main Unit Breakers and Station Service	Replace oil-filled original equipment breakers and reconfigure and modernize the station service.	N/A ⁴	N/A ⁴	\$ 2.5	4/20/18	3/20/18
John Day Governor Upgrade	Upgrade of the governors w ith digital controls and replacement of associated components.	N/A ⁴	N/A ⁴	\$ 4.8	10/26/16	7/7/16
John Day Turbine Hub Upgrades	Rebuild and upgrade up to five turbine runner hubs. Four additional hubs may be rebuilt under a future amendment to this project.	\$ 39.3	\$ 39.3	\$ 0.6	12/31/18	12/31/18
Ice Harbor Turbine Runner Replacement	Replace poor condition turbine runners in units 1, 2 & 3 w ith a more fish-friendly design.	\$ 97.0	\$ 97.0	\$ 13.7	10/1/18	10/1/18
Lower Granite U1 Linkage Upgrade	Upgrade the U1 turbine linkage to restore full Kaplan capability.	\$ 7.6	\$ 7.6	\$ -	9/9/16	9/9/16
Lower Monumental U1 Linkage Refurbishment	Refurbish turbine linkage and rew ind generator.	N/A ⁴	N/A ⁴	\$ 1.4	3/1/16	5/1/17
Hungry Horse Station Service Replacement	Replace station service sw itchgear distribution board/feeder cables and upgrade relay protection/metering.	N/A ⁴	N/A ⁴	\$ 6.3	1/31/15	9/30/16

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Major Capital Projects¹ - End-of-Project Target Performance

Q2 2015

		Direct Capital \$M ²			In-Service Date	
Project	Description	Target	Forecast	Actual ³	Target	Forecast
Federal Hydro - continued						
Hills Creek Powerhouse Turbine and Unit Rehabilitation	Replace turbine runners and generator windings on units 1 and 2 at Hills Creek.	\$ 24.1	\$ 24.1	\$ 15.9	8/12/14	4/4/16
Black Canyon Third Generating Unit	Add a third generating unit at Black Canyon. The capacity of the unit will be between 10 and 15 MW.	N/A ⁴	N/A ⁴	\$ 7.1	12/31/14	12/31/18
Palisades Turbine Rehabilitation and Runner Replacement	Replace the turbine runners and rehabilitate the turbines on the four Palisades units.	\$ 28.8	\$ 30.3	\$ 23.3	5/31/16	5/31/16

IT

IT Virtualization and Consolidation Project (IVC)	Replace and modernize server infrastructure for non-critical business systems.	\$ 21.8	\$ 26.8	\$ 24.7	9/30/14	9/30/15
Columbia Vista Short Term Replacement (CV-STR)	Replace the current hydro modeling functionality and associated database tool.	\$ 7.1	\$ 7.8	\$ 6.1	9/25/15	9/25/15

Facilities

Eastside Alternate Operating Facility	Spokane-area facility for redundant transmission and power scheduling functions and alarm monitoring.	\$ 17.5	\$ 23.6	\$ 21.8	9/30/14	6/30/15
Tri Cities Maintenance Headquarters and Franklin Yard	Construct Tri-Cities maintenance HQ, heat line for spare transformers and a spare parts yard at Franklin.	\$ 14.2	\$ 17.1	\$ 14.8	12/31/13	9/30/15
Ross Maintenance Headquarters	Construct a maintenance HQ office building, high-bay structure and lay-down storage area on the Ross complex.	\$ 15.5	\$ 15.5	\$ 0.6	8/1/17	12/12/17

Summary

Transmission	\$ 1,712.0	\$ 1,788.7	\$ 1,116.3
Federal Hydro	591.0	621.0	361.6
IT	28.9	34.6	30.8
Facilities	47.2	56.2	37.2
Total	\$ 2,379.1	\$ 2,500.5	\$ 1,545.9

This information has been made publicly available by BPA on 5/6/2015 and does not contain Agency-approved Financial Information.

¹ Includes capital projects authorized at the agency level since August 2007

² Direct capital costs exclude AFUDC and overheads

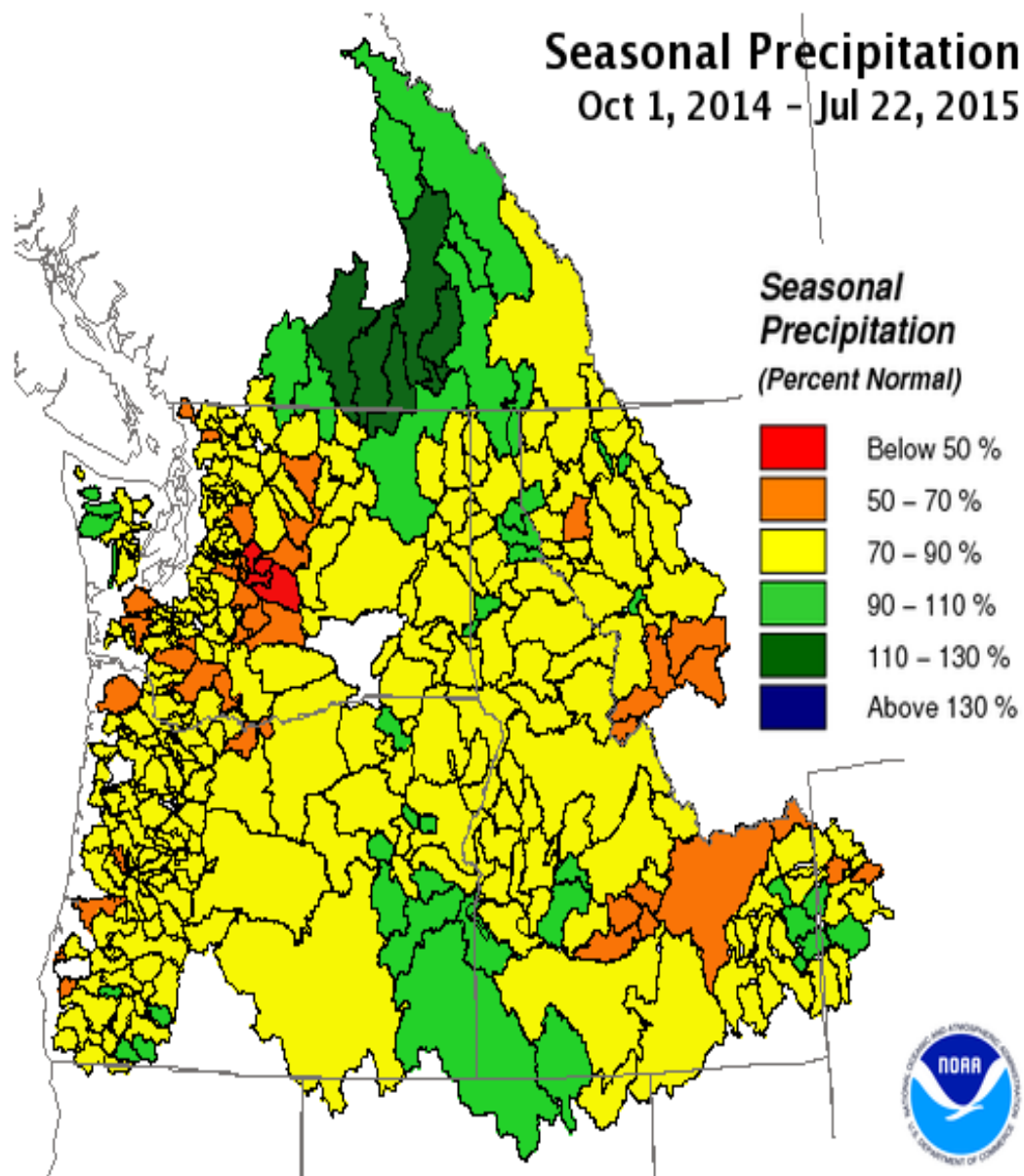
³ Actual costs are project costs to date.

⁴ Contracts have not been awarded - cost estimates are confidential

FCRPS Dry Year Operations

Tony Norris
Operations Research Analyst

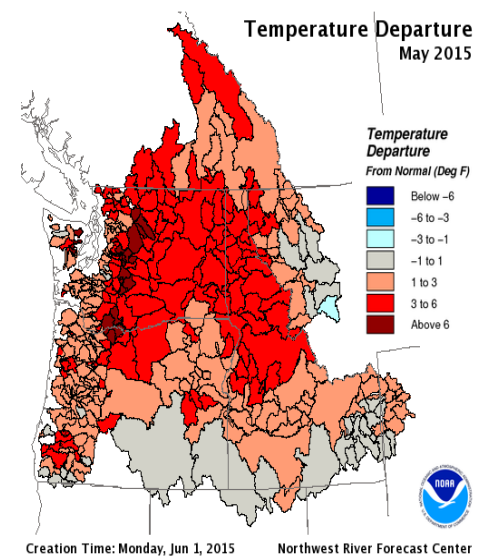
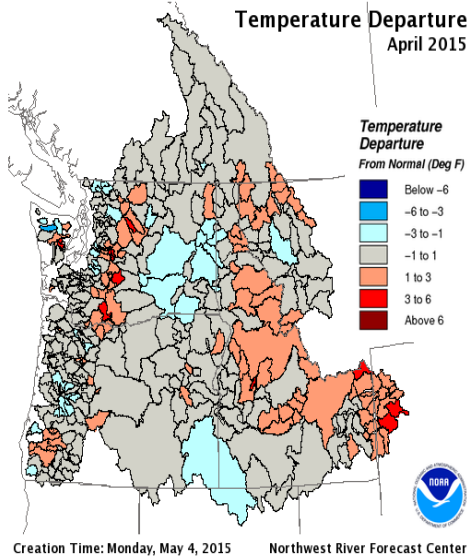
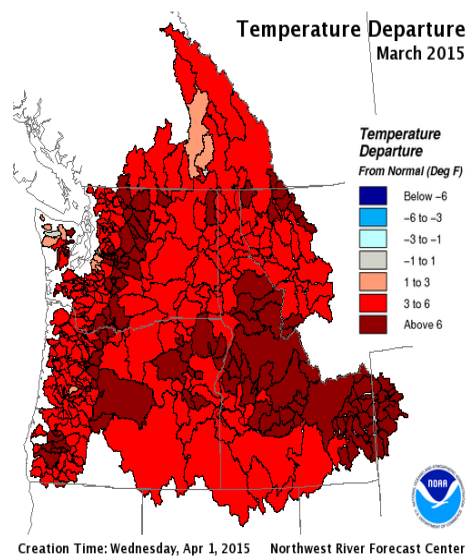
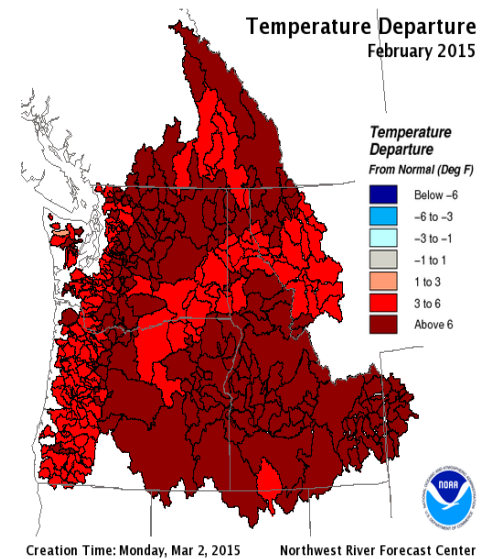
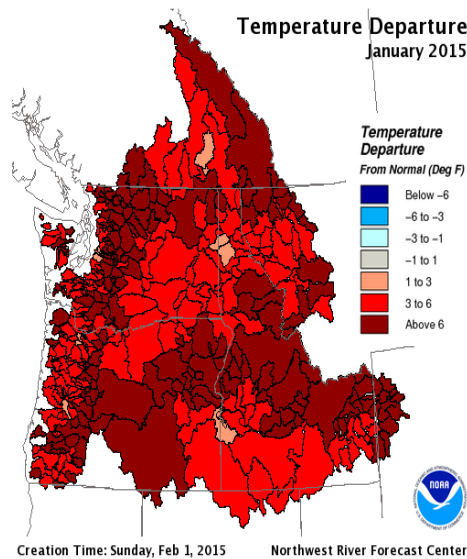
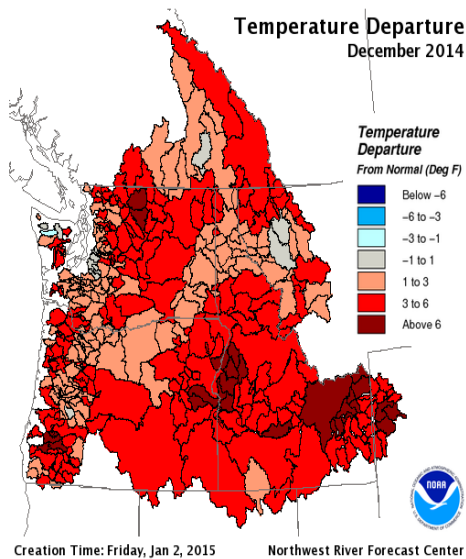
Cumulative Water Year Precipitation



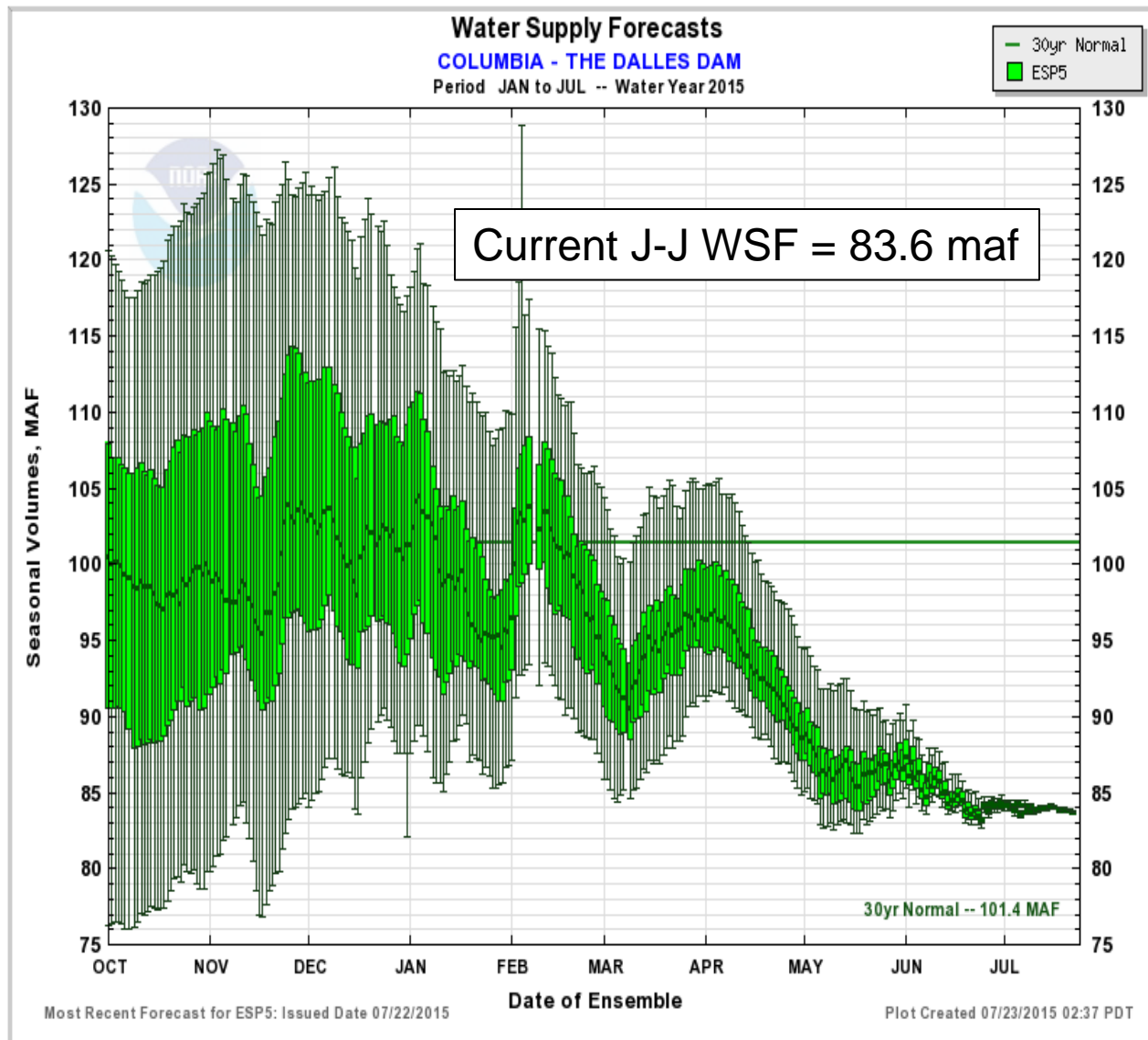
Creation Time: Thursday, Jul 23, 2015

Northwest River Forecast Center

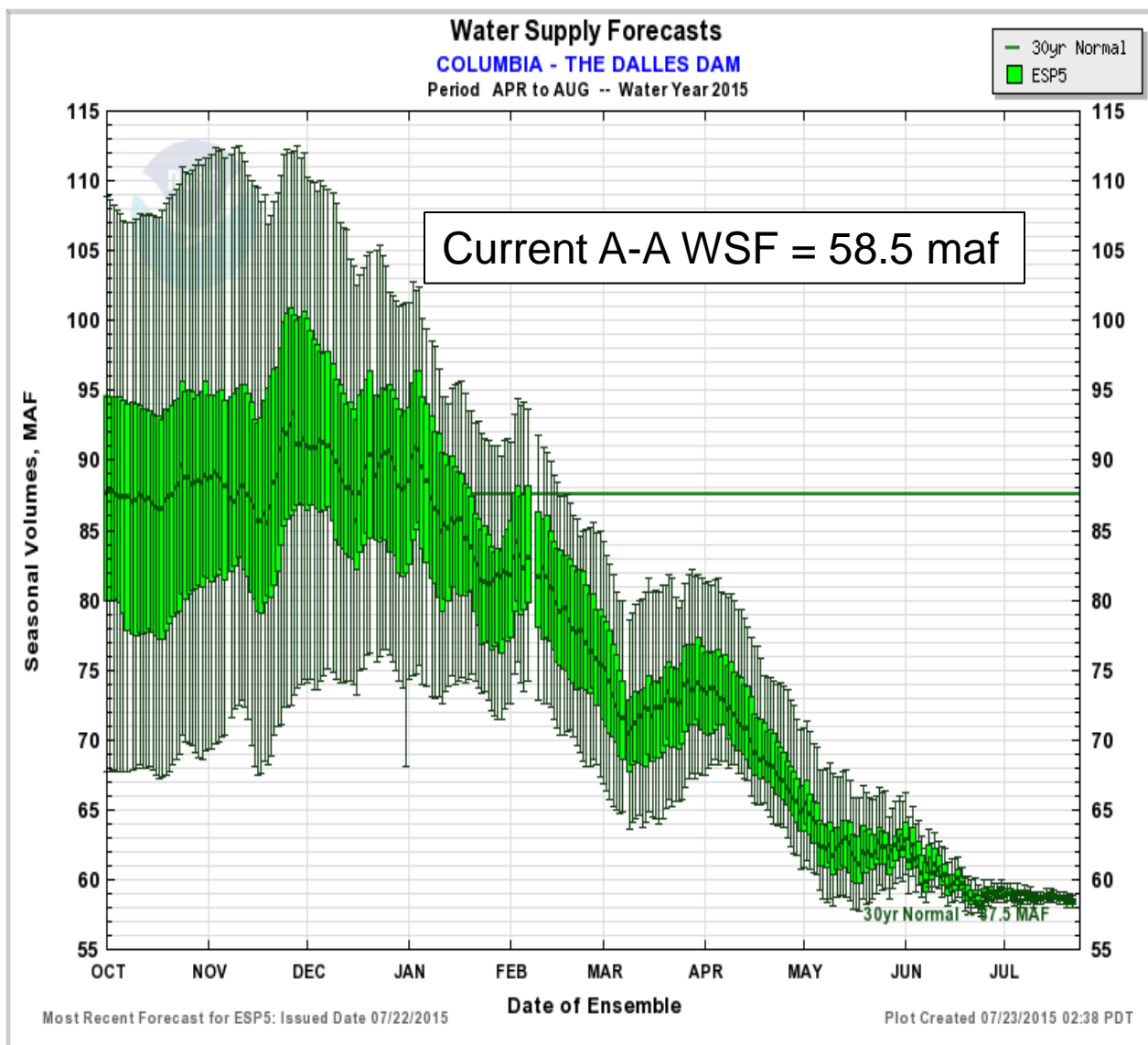
Monthly Temperature Departure From Normal



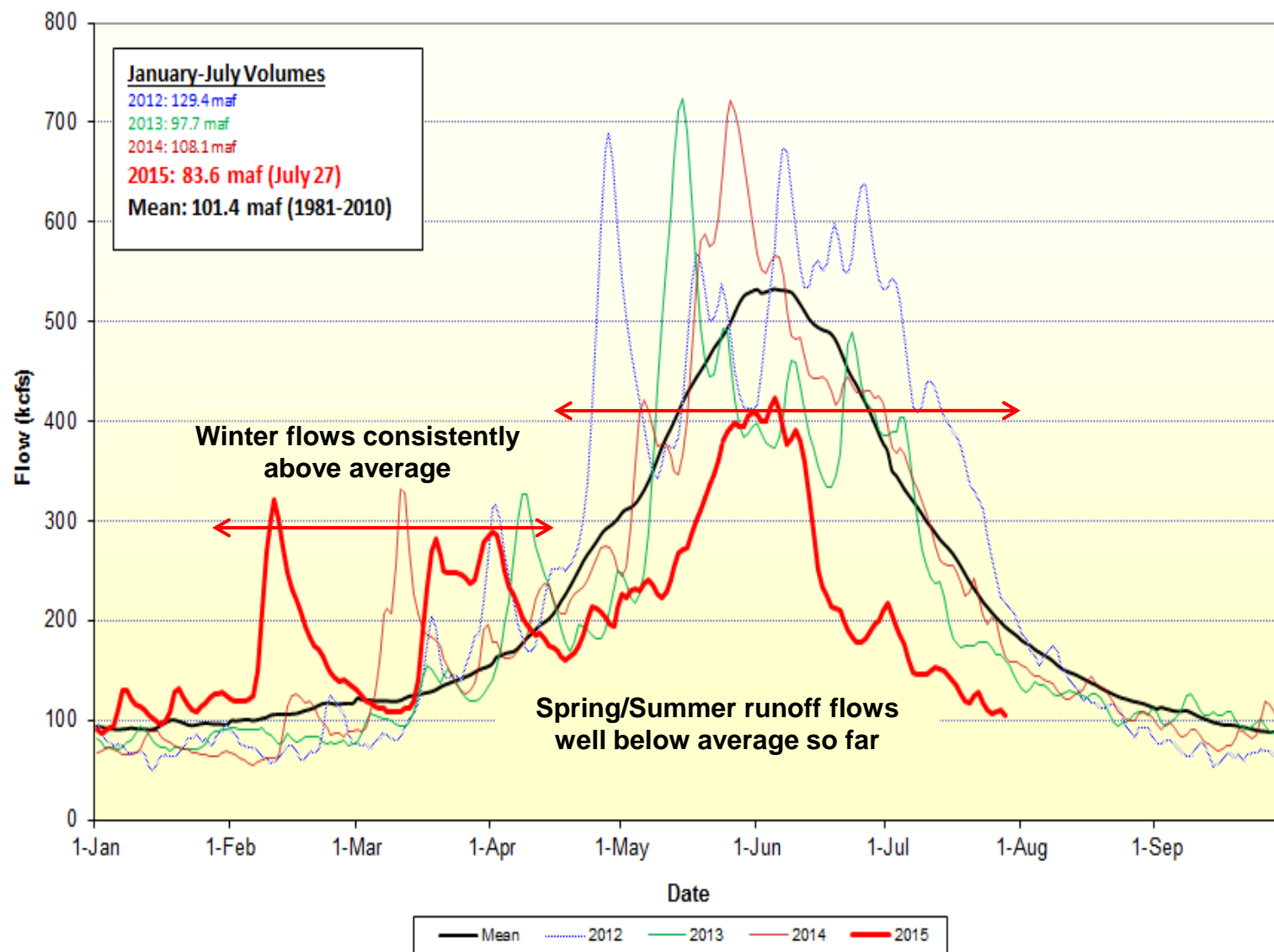
Columbia River Water Supply Forecasts



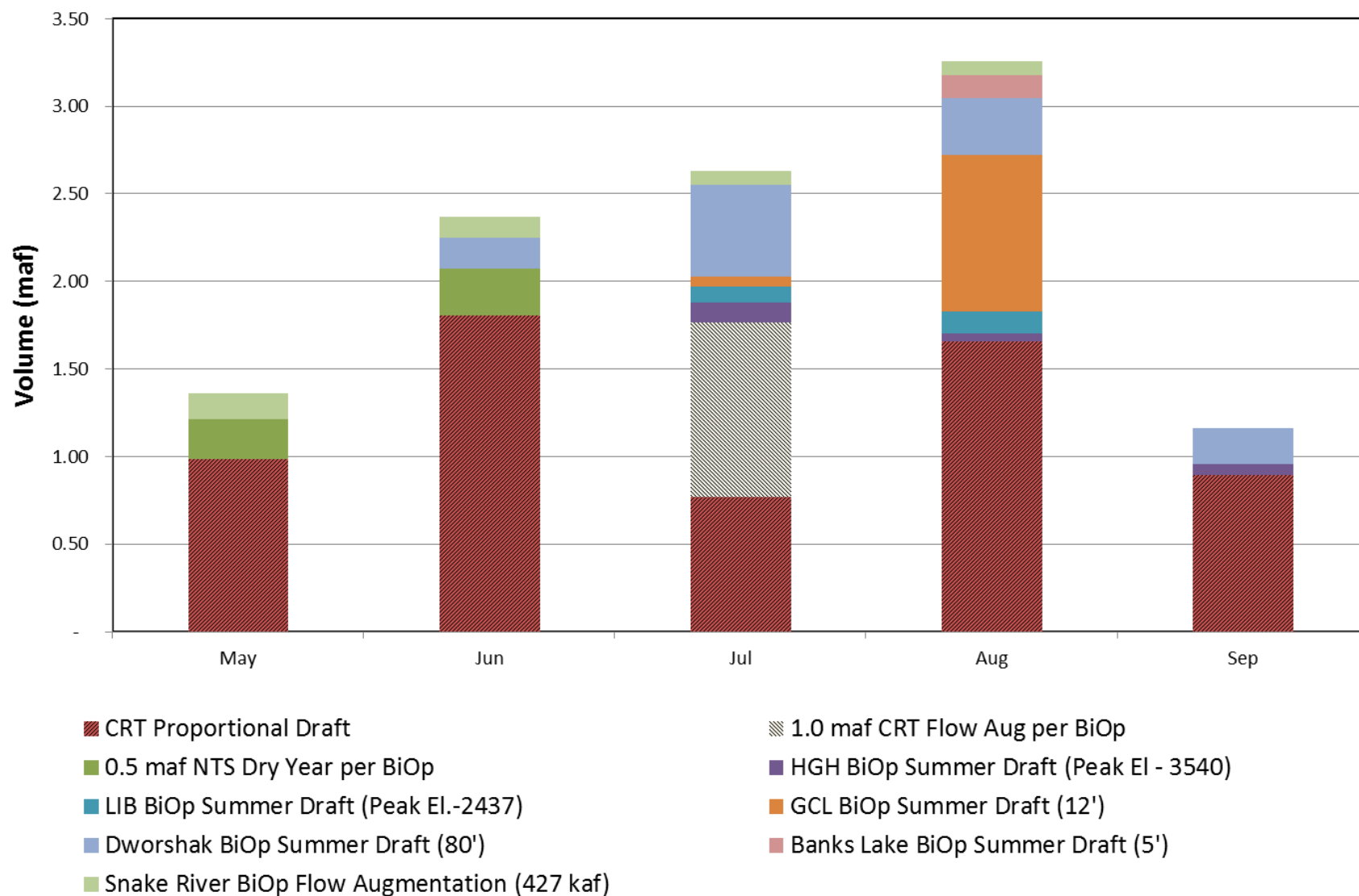
Columbia River Water Supply Forecasts



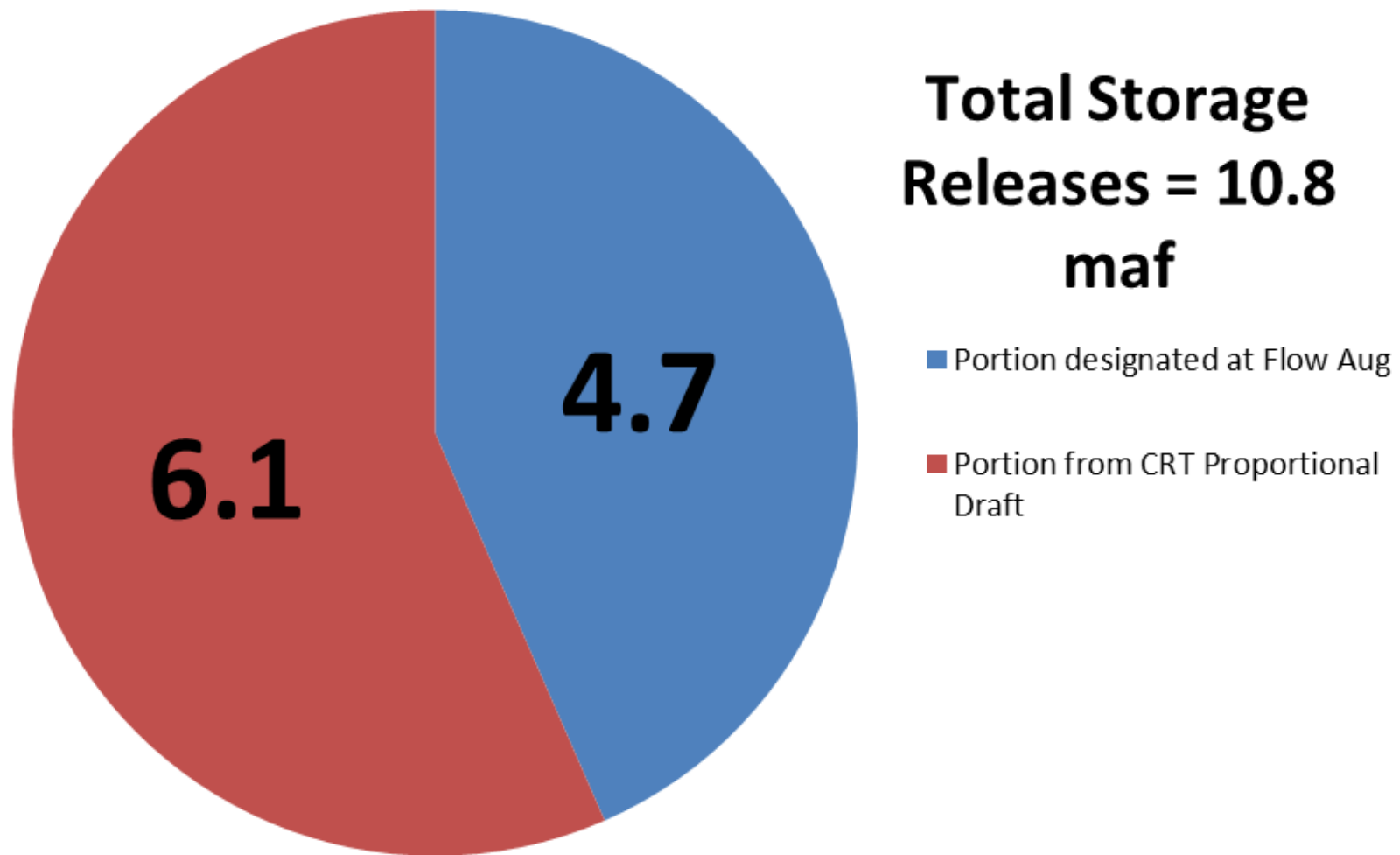
Natural Flows Comparison at The Dalles



2015 May - September Storage Releases (maf)



Aggregate 2015 May-Sep Storage Releases (maf)



2015 Storage Release Summary

	Total (maf)	Flow Contribution (kcfs)
May	1.4	22.1
Jun	2.4	38.5
Jul	2.6	42.8
Aug	3.3	53.0
Sep	1.2	18.8
Total	10.8 maf	35.5 kcfs

Customer Portal (CP) E-Bill Project

Laura Green
Supervisory Utilities Specialist

Kari Norman
Public Utilities Specialist

AGENDA

- What is the CP E-Bills Project?
- Customer Portal Pilot and Alerts
- Goals of CP E-Bill Project
- One-Stop Shopping for Customers
- CP E-Billing Information
- Questions?



What is the CP E-Bill Project

- BPA is transitioning the distribution of its current Marketing and Sales bills from being emailed to customers to distribution via the Customer Portal <http://customerportaldf.bpa.gov/default.asp>.
- Optional service, similar to combined PWR/TRN invoice
- Started June 2015.
- This project encompasses 458 existing monthly bills.
- Goal: 50 percent adoption rate by Sept. 30, 2015.
- Percent of our customers have a portal agreement: 39%
- Percent of bills issued via CP E-bills: 14%
- TVA Benchmarking

Customer Portal Pilot and Alerts

- Customer Portal Pilot in 2013
 - For 6 months approximately 10 customers received their bills via the portal.
 - Customer feedback regarding the portal distribution was neutral to positive.
 - Lessons learned is that we should have kept them on the portal instead of migrating back to emailed bills.
- Differences in the current process vs CP bill process
 - Internally versus externally
- CP Alerts include more information than emails (see next slide).



Different Alerts

From: BPA Customer Billing Distribution
Sent: Friday, February 01, 2013 2:41 PM
To: 'Cascade Locks - PWR (sprice@cascade-locks.or.us)'; 'Cascade Locks - PWR (mbump@cascade-locks.or.us)'
Cc: Elliott, Gwen L (BPA) - KSB-MODD
Subject: CASCADE LOCKS (10065) - 01/13 BPA POWER FINAL



10065_0113.pdf

For questions regarding this bill please contact the analyst listed on the bottom of the invoice cover page. Thank You.

Kimber Fix, KSB-6
 BPA Customer Billing - Bill Desk
 BONNEVILLE POWER ADMINISTRATION
BPAcustomerbillingdist@bpa.gov
 (503) 230-4211

From: Customer Portal
Sent: Friday, April 12, 2013 8:06 PM
To: Customer Portal
Subject: Bills - JAN13-PWR03-10298.pdf
SharePoint Document Library: Bills
<http://customerportaldf.bpa.gov/pngc/Bills>

[Pacific Northwest Generating Cooperative \(PNGC\)](#)

JAN13-PWR03-10298.pdf has been added

Bill Identifier:	JAN13-PWR03-10298
Bill Type:	POWER
Bill Period:	1/1/2013
Issue Date:	4/12/2013
Bill Status:	REVISED_FINAL
Total Dollar Amount:	\$783.00
BPA Revenue Analyst:	Mohamoud, Farah A
Mailing Method:	EMAIL
File Name:	10298_0113P.pdf
Bills Modified Date:	4/12/2013
Modified 4/12/2013 8:01 PM	

Goals of CP E-Bill Project

- There are many benefits and efficiencies to be saved with this new distribution process.
 - **Streamlined billing operations.** Since the alert to the customer will be automated, Customer Billing eliminates the need for a full time bill distribution desk.
 - **Improve security.** On rare occurrences bills were emailed to the wrong customer. With this process being automated those opportunities for errors are eliminated.
 - **Better customer control over access to invoices.** On rare occasions the bill is emailed to someone at the utility who has retired or is on vacation. The portal allows them to change who has access to the billing invoices instantly.
 - **Increased visibility to customer bills.** CP contains a rolling two year history of the customer's invoices.

One-Stop Shopping for Customer Data

- In 2014, Customer Portal usage increased by 40%
 - The increase of users being driven by CP housing MDMR2
- Data now available includes:
 - Customer Load Forecasts
 - Hourly Metering Data
 - Customer Contracts
 - Customer Bills
 - Energy Efficiency
 - NERC Compliance

B O N N E V I L L E P O W E R A D M I N I S T R A T I O N

CustomerPortal.bpa.gov
bpa.gov

Welcome to the BPA Customer Portal

The BPA Customer Portal is an online service which provides access to bills, meter data, load/resource forecasts and contracts for customers who are:

- currently doing business with BPA; and
- have signed a Customer Portal Service Agreement.

Sign In to the BPA Customer Portal

If you work for a company which has a BPA Customer Portal account and you have a user name and password.

Request a user name and password

If you work for a company which has a BPA Customer Portal account and you **DO NOT** have a user name and password please contact your company's designated Customer Portal Administrator and request credentials for access.

Eligible to participate?

If you work for a company which has a long term power or transmission agreement with BPA please contact your BPA Account Executive about setting up a BPA Customer Portal account.

If you do not have an assigned BPA Account Executive, or would like more information about the BPA Customer Portal please call Customer Support Services at 503-230-4246.

Doing Business with BPA

If you are interested in buying transmission capacity or buying power from BPA please visit:

[Doing Business](#) with BPA.

Customer sign in

User Name

Password

[Help I forgot my password](#)
[Privacy Policy](#)

Contact

Need help? Contact BPA about the Customer Portal:

Phone: 503-230-4246

Email: CustomerPortal@bpa.gov

CP E-Billing Information Available Externally

B O N N E V I L L E P O W E R A D M I N I S T R A T I O N


bpa.gov

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[Doing Business](#)

Bonneville Purchasing Instructions
Buying or Selling Products or Services
Contractor Safety
Customer Billing
Financial Assistance Instructions Manual
How to Pay BPA
Metering Services
Reliability Program and NERC Standards
Technology Innovation

Customer Billing

BPA strives for accurate and timely bill preparation and issuance. Below are some resources to help with understanding your bill

Customer Billing Center (CBC)

On Feb. 1, 2010 Customer Billing implemented a consolidated Customer Billing system to produce both Power and Transmission bills. In August 2013 BPA started offering a combined Power and Transmission bill for Network and Full Service customers. If you are interested in receiving one, please contact your BPA Account Executive.

Receiving Bills via Customer Portal

BPA is introducing a new option to distribute Power and Transmission bills via the Customer Portal (CP). The target date for offering this service is this June 2015. Here are links to three documents that will help walk you through how to go from the current method to the new CP method:

1. Customer Portal [FAQ's](#);
2. How to Subscribe to Customer Portal [Billing Alerts](#); and
3. How to Request a [New CP User](#) for one of your utilities' staff that needs access to the BPA Bills each month.

If you do not have a Customer Portal Agreement, we can work with you to execute one at no additional cost. If you are interested or would like to discuss further, please let your Account Executive know or email CustomerPortal@bpa.gov.

Total Transmission System Load (TTSL)

TTSL is an approximation of loading on any part of the BPA transmission system, based on federal and non-federal generation within the BPA control area, and interchange and wheeling onto the system.

July 2015 Bill Stuffer

B O N N E V I L L E P O W E R A D M I N I S T R A T I O N

Five reasons to sign up for BPA's new Customer Portal

Did you know you can receive a Billing Alert email linking directly to BPA's Customer Portal and your invoice? The Billing Alert is available the same day your bill is ready.

The Customer Portal provides several benefits for customers and BPA:

1. a single interface provides access to your specific information: metering, billing, contracts, forecasting, energy efficiency and NERC compliance;
2. automated alerts can be sent to as many people as you'd like in order to provide immediate notification that your billing invoice is available;
3. customization lets you decide who has access to billing invoices;
4. allows you access to a two-year history of your billing invoices; and
5. streamline billing operations through automation which eliminates the need for full time bill distribution.

Support BPA's paperless effort and reduced internal costs by signing up for this optional service. Check out BPA's Customer Billing page at www.bpa.gov/goto/Billing.

If you would like more information, talk to your Account Executive or email CustomerPortal@bpa.gov.

The screenshot shows the BPA website's 'Customer Billing' page. The page has a blue header with the BPA logo and navigation links. A left sidebar contains links like 'Benevole Purchasing Instructions', 'Billing of Selling Products in 2014/2015', 'Contractor Safety', 'Customer Billing', 'Financial Assistance Instructions Manual', 'How to Pay BPA', 'Metering Services', 'Regulatory Programs and RRC (Benevole)', and 'Technology Resources'. The main content area is titled 'Customer Billing' and includes sections for 'Monitoring Point-to-Point Short Distance Discount', 'Customer Billing Center (CBC)', and 'Receiving Bills via Customer Portal'. A blue dashed arrow originates from the text 'Check out BPA's Customer Billing page at www.bpa.gov/goto/Billing' and points to the 'Receiving Bills via Customer Portal' section. A yellow circle highlights the first item in the list: '1. Customer Portal FAQ's'.

Customer Billing

BPA strives for accurate and timely bill preparation and issuance. Below are some resources to help with understanding your bill.

Monitoring Point-to-Point Short Distance Discount

Commencing July 1, 2015, BPA will be more closely monitoring and administering the policies regarding the application of the Point-to-Point Short Distance Discount as described in section D.1 of the Ratebills Business Practice, Version 18. As noted in the business practice provisions, effective since 2003, suppliers reflecting reservations subject to the SDD will notice the discount not applied for the month of the indicated.

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If you do not have a Customer Portal Agreement, we can work with you to execute one at no additional cost. If you are interested or would like to discuss further, please let your Account Executive know or email CustomerPortal@bpa.gov.

QUESTIONS??

Big Eddy – Knight Project Update

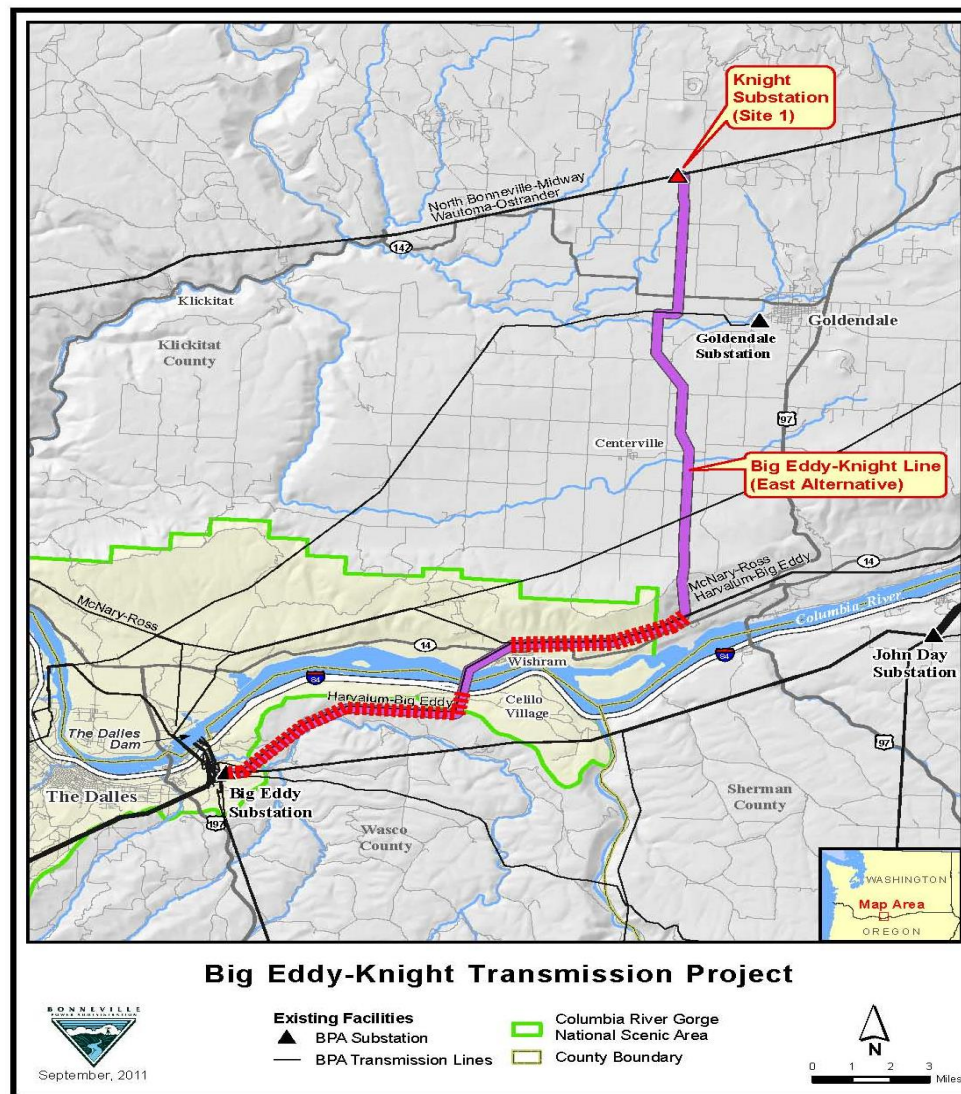
Emmanuel Jaramillio
Electrical Engineer

Kurt Lynam
Public Affairs Specialist

Kevin Cannell
Archeologist

This is a very brief story about how BPA leaders and staff worked collaboratively with the Yakama Nation to protect a portion of a fragile, sacred cultural site while building an important new transmission resource.

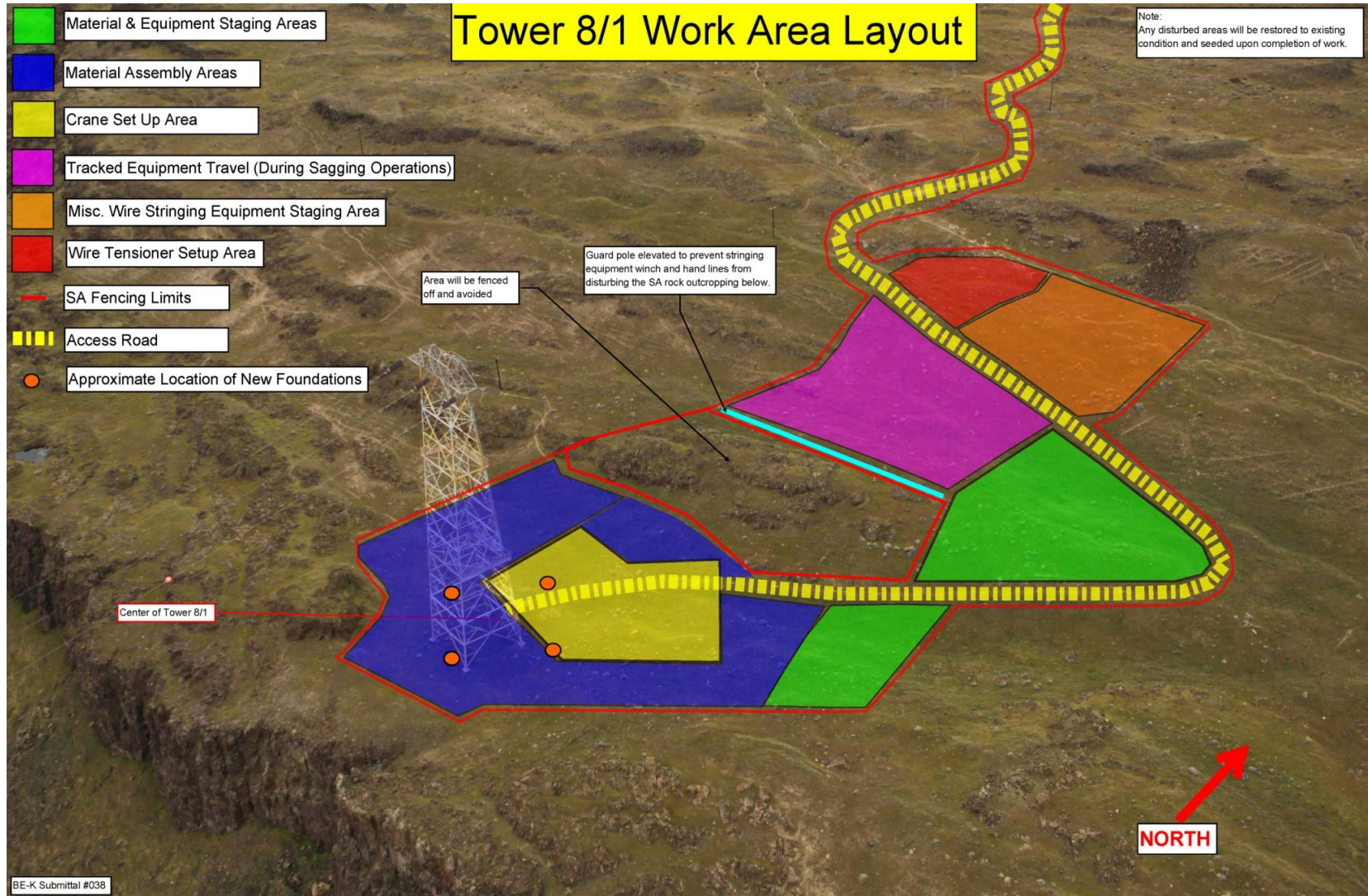
Project Description and Route



Columbia River Crossing from Oregon (looking northeast)



Layers of Protection at Sensitive Construction Site



A Work in Progress (looking southwest)



Background

- Sept. 2011 - Administrator signs Big Eddy – Knight record of decision
- Feb. 2012 - Yakama Nation requests government to government consultation
- National Park Service and Washington Department of Archaeology and Historic Preservation become interested in potential effects BPA agrees to conduct additional studies and consultation of river crossing area
- BPA revises programmatic agreement document twice to incorporate changes which minimize / mitigate effects

How BPA minimized and mitigated effects

- Redesigned the Washington- side river crossing portion of the project
 - Shifted tower locations to coincide with footprints of existing towers except tower 9/1
 - Remove one tower
 - Shift crossing tower 20 feet north - creates additional buffer zone between construction site and cliff face
 - Fewer towers resulted in fewer access roads
 - Construct access roads without grading
 - Temporary access road to tower 9/3
- Worked with construction contractor to fence in all access roads and work areas – enforced with briefings and work protocols
- Conducted Jan. 2015 test blast for tower foundation (footings) near cave and geological assessment of cave before and after blasting
- Executed settlement agreement with Yakama Nation due to crossing effects and inadvertent destruction of stone cairn in mile 14
- Conducted archaeological excavations of each tower location in sensitive area

Potential impact of construction on cave

- Agreed to conduct test blast for footings near cave and geological assessment before and after blasting
- Immediately after test blast the Yakama Nation urgently requested government to government consultation
- YN leaders and staff extremely concerned about levels of shock / vibration observed during test blast and potential damage to cave and cliff face
- During government to government consultation BPA agreed to evaluate other construction options that would result in less vibration
- Project team rapidly explored, developed and selected coring (massive drill rig) as viable alternative – more expensive and time consuming
- YN designed and used high- def. video system to monitor effects of coring on the cave
- No effects noted - construction moved forward without interruption

Tribal Perspective – Political Engagement

- YN Chairman JoDe Goudy and Elliot Mainzer both relatively new in their respective senior leadership positions
- BPA team met with Tribal Council, Monday, Feb. 9: **3 hours**
- YN leaders **deeply** opposed blasting at river crossing site - concerned about many aspects of the project
 - Simultaneously dealing with potential negative impacts of other, non- BPA, projects on sensitive cultural resources
- BPA quickly and clearly communicated with YN leaders about its decision to abandon blasting and use coring
- Transparent approach – invited YN monitoring / participation

Tribal Perspective - Outcomes

- BPA and Wilson Construction took exceptional steps to protect the sensitive cultural resources near Wishram, Wash. site
- Invited Yakama Nation leaders to visit and inspect construction site
- Feedback from Thursday, April 2 site visit was exceptional – opened the door to new tone in working relationship
 - “Model for cultural resource protection”
 - “An example of working together in a good way”
 - Two leaders conducted a blessing ceremony during visit
- Tribal leaders expressed interest in visiting again to see stringing / conducting operations across river
- Tribal leaders are eager to participate in helicopter survey of finished project, late October
- YN settlement agreement- BPA will deliver second of two payments to YN when project is energized

Status Update on Long-Term Rate Forecasting Initiative

Kim Thompson
Acting Vice President Power Requirements

Appendix

Planned Network Additions Associated With Interconnection Requests

The following are planned* Network additions associated with requested line/load and generation interconnections that were recently approved:

No new projects were approved in the past quarter.

*Construction is contingent upon the requestor signing a construction agreement.

Please direct inquiries to Jana Jusupovic in Customer Service Engineering at jdjusupovic@bpa.gov

Report ID: 0020FY15 Requesting BL: CORPORATE BUSINESS UNIT Unit of measure: \$ Thousands		FCRPS Summary Statement of Revenues and Expenses Through the Month Ended June 30, 2015 Preliminary/ Unaudited		Run Date/Run Time: July 16,2015/ 05:19 Data Source: EPM Data Warehouse % of Year Elapsed = 75%			
		A	B	C	D	E <Note 1	F
		FY 2014		FY 2015			FY 2015
		Actuals: FYTD	Actuals	Rate Case	SOY Budget	Current EOY Forecast	Actuals: FYTD
Operating Revenues							
Gross Sales (excluding bookout adjustment) <Note 3		\$ 2,681,754	\$ 3,464,795	\$ 3,396,493	\$ 3,306,405	\$ 3,267,834	\$ 2,566,706
Bookout adjustment to Sales		(36,280)	(38,281)	-	-	(31,177)	(31,177)
Miscellaneous Revenues		46,268	65,378	62,696	65,309	62,233	45,152
U.S. Treasury Credits		94,264	108,453	97,596	99,826	87,980	62,960
Total Operating Revenues		2,786,005	3,600,346	3,556,786	3,471,540	3,386,870	2,643,641
Operating Expenses							
Power System Generation Resources							
Operating Generation Resources							
Columbia Generating Station		208,142	297,825	338,558	330,763	318,203	261,043
Bureau of Reclamation		93,809	137,695	143,033	152,533	140,533	93,234
Corps of Engineers		159,110	223,451	231,878	237,378	236,378	165,081
Long-term Contract Generating Projects		14,340	20,969	26,619	27,843	26,720	19,537
Operating Generation Settlement Payment		13,748	19,225	21,906	21,497	19,000	13,089
Non-Operating Generation		44	160	2,228	1,467	1,410	1,067
Gross Contracted Power Purchases and Augmentation Power Purch		198,280	237,500	149,531	104,278	113,465	73,694
Bookout Adjustment to Power Purchases		(36,280)	(38,281)	-	-	(31,177)	(31,177)
Exchanges & Settlements <Note 3		159,484	201,345	201,899	201,500	200,303	158,509
Renewables		27,332	35,812	40,038	40,224	38,690	24,427
Generation Conservation		25,063	37,531	49,320	48,552	44,302	28,802
Subtotal Power System Generation Resources		863,071	1,173,232	1,205,010	1,166,035	1,107,827	807,307
Power Services Transmission Acquisition and Ancillary Services - (3rd Party) <Note 2		41,780	55,513	58,806	59,403	59,167	46,113
Power Services Non-Generation Operations		52,812	75,587	94,965	91,532	79,196	55,450
Transmission Operations		93,890	131,396	144,346	144,206	139,207	96,645
Transmission Maintenance		100,941	153,989	157,893	161,177	155,159	114,844
Transmission Engineering		36,193	52,705	41,769	47,007	54,464	41,384
Trans Services Transmission Acquisition and Ancillary Services - (3rd Party) <Note 2		11,070	13,123	10,212	16,160	21,249	17,809
Transmission Reimbursables		9,073	12,866	10,745	10,745	9,429	7,116
Fish and Wildlife/USF&W/Planning Council/Environmental Requirements		199,270	271,962	301,339	301,823	296,957	207,160
BPA Internal Support							
Additional Post-Retirement Contribution		27,752	37,002	37,638	37,638	37,638	28,229
Agency Services G&A		87,516	126,550	119,298	124,324	122,492	84,077
Other Income, Expenses & Adjustments		1,584	(3,582)	-	(15,000)	(27,828)	(27,898)
Non-Federal Debt Service		256,243	355,828	657,557	405,703	229,648	164,367
Depreciation & Amortization		329,795	440,524	436,920	455,608	450,580	336,091
Total Operating Expenses		2,110,990	2,896,696	3,276,498	3,006,364	2,735,185	1,978,695
Net Operating Revenues (Expenses)		675,015	703,649	280,287	465,177	651,686	664,947
Interest Expense and (Income)							
Interest Expense		240,337	333,820	437,724	358,489	355,853	265,504
AFUDC		(36,919)	(50,236)	(50,409)	(60,000)	(53,000)	(39,786)
Interest Income		(16,457)	(23,446)	(27,588)	(14,042)	(15,231)	(10,454)
Net Interest Expense (Income)		186,960	260,138	359,726	284,447	287,623	215,263
Net Revenues (Expenses)		\$ 488,054	\$ 443,512	\$ (79,439)	\$ 180,730	\$ 364,063	\$ 449,684

- <1 Although the forecasts in this report are presented as point estimates, BPA operates a hydro-based system that encounters much uncertainty regarding water supply and wholesale market prices. These uncertainties among other factors may result in large range swings +/- impacting the final results in revenues, expenses, and cash reserves.
- <2 The consolidated FCRPS Statement reduces reported Revenues and Expenses where between business line transactions occur, the most significant of which are for Transmission Acquisition and Ancillary Services.
- <3 The Residential Exchange Program expenses reflect the Scheduled Amount of REP benefits payments established in the 2012 REP Settlement Agreement. The Scheduled Amount of REP benefit payments incorporates a \$76,537,617 reduction in REP benefits to provide Refund Amount payments to COUs. The Refund Amount returned to the COUs is reflected through a reduction in the Gross Sales amount.

Report ID: 0060FY15

Power Services Detailed Statement of Revenues and Expenses

Run Date/Time: July 16, 2015 05:19

Requesting BL: POWER BUSINESS UNIT

Through the Month Ended June 30, 2015

Data Source: EPM Data Warehouse

Unit of Measure: \$ Thousands

Preliminary/ Unaudited

% of Year Elapsed = 75%

	A	B	C	D <Note 1	E	F
	FY 2014	FY 2015			FY 2015	FY 2015
	Actuals	Rate Case	SOY Budget	Current EOY Forecast	Actuals	Actuals per Forecast
Operating Revenues						
1 Gross Sales (excluding bookout adjustment) <Note 2	\$ 2,572,333	\$ 2,500,387	\$ 2,411,110	\$ 2,362,154	\$ 1,886,226	80%
2 Bookout Adjustment to Sales	(38,281)	-	-	(31,177)	(31,177)	100%
3 Miscellaneous Revenues	26,170	29,953	31,394	28,914	20,773	72%
4 Inter-Business Unit	142,244	112,910	134,767	129,834	96,117	74%
5 U.S. Treasury Credits	108,453	97,596	99,826	87,980	62,960	72%
6 Total Operating Revenues	2,810,919	2,740,845	2,677,096	2,577,705	2,034,899	79%
Operating Expenses						
Power System Generation Resources						
Operating Generation						
7 COLUMBIA GENERATING STATION	297,825	338,558	330,763	318,203	261,043	82%
8 BUREAU OF RECLAMATION	137,695	143,033	152,533	140,533	93,234	66%
9 CORPS OF ENGINEERS	223,451	231,878	237,378	236,378	165,081	70%
10 LONG-TERM CONTRACT GENERATING PROJECTS	20,969	26,619	27,843	26,720	19,537	73%
11 Sub-Total	679,940	740,088	748,517	721,834	538,895	75%
Operating Generation Settlements and Other Payments						
12 COLVILLE GENERATION SETTLEMENT	19,225	21,906	21,497	19,000	13,089	69%
13 Sub-Total	19,225	21,906	21,497	19,000	13,089	69%
Non-Operating Generation						
14 TROJAN DECOMMISSIONING	972	1,500	1,000	1,000	787	79%
15 WNP-1&4 O&M	(811)	728	467	410	281	68%
16 Sub-Total	160	2,228	1,467	1,410	1,067	76%
Gross Contracted Power Purchases (excluding bookout adjustments)						
17 PNCA HEADWATER BENEFITS	2,750	3,030	3,000	2,800	2,332	83%
18 PURCHASES FOR SERVICE AT TIER 2 RATES	4,925	24,869	24,656	24,656	18,437	75%
19 OTHER POWER PURCHASES - (e.g. Short-Term)	229,825	26,720	76,622	86,009	52,925	62%
20 Sub-Total	237,500	54,618	104,278	113,465	73,694	65%
21 Bookout Adjustments to Contracted Power Purchases	(38,281)	-	-	(31,177)	(31,177)	100%
Augmentation Power Purchases						
22 AUGMENTATION POWER PURCHASES	-	94,913	-	-	-	0%
23 Sub-Total	-	94,913	-	-	-	0%
Exchanges & Settlements						
24 RESIDENTIAL EXCHANGE PROGRAM <Note 2	201,345	201,899	201,500	200,303	158,509	79%
25 Sub-Total	201,345	201,899	201,500	200,303	158,509	79%
Renewable Generation						
26 RENEWABLES	35,843	40,147	40,332	38,690	24,486	63%
27 Sub-Total	\$ 35,843	\$ 40,147	\$ 40,332	\$ 38,690	\$ 24,486	63%

Report ID: 0060FY15

Power Services Detailed Statement of Revenues and Expenses

Run Date/Time: July 16, 2015 05:19

Requesting BL: POWER BUSINESS UNIT

Through the Month Ended June 30, 2015

Data Source: EPM Data Warehouse

Unit of Measure: \$ Thousands

Preliminary/ Unaudited

% of Year Elapsed = 75%

	A	B	C	D <Note 1	E	F
	FY 2014	FY 2015			FY 2015	FY 2015
	Actuals	Rate Case	SOY Budget	Current EOY Forecast	Actuals	Actuals per Forecast
Generation Conservation						
28 DSM TECHNOLOGY	\$ -	\$ -	\$ -	\$ -	\$ -	0%
29 CONSERVATION ACQUISITION	12,416	16,754	14,695	15,172	8,777	58%
30 DR & SMART GRID	-	-	1,825	1,069	688	64%
31 LOW INCOME ENERGY EFFICIENCY	5,155	5,252	5,252	5,252	3,051	58%
32 REIMBURSABLE ENERGY EFFICIENCY DEVELOPMENT	6,217	12,083	13,000	9,120	5,916	65%
33 LEGACY	717	1,050	605	605	457	76%
34 MARKET TRANSFORMATION	13,026	14,180	13,175	13,084	9,912	76%
35 CONSERVATION RATE CREDIT (CRC)	-	-	-	-	-	0%
36 Sub-Total	37,531	49,320	48,552	44,302	28,802	65%
37 Power System Generation Sub-Total	1,173,264	1,205,118	1,166,143	1,107,827	807,365	73%
Power Non-Generation Operations						
Power Services System Operations						
38 INFORMATION TECHNOLOGY	4,165	6,735	5,435	5,797	5,366	93%
39 GENERATION PROJECT COORDINATION	6,478	7,268	7,778	4,750	2,717	57%
40 SLICE IMPLEMENTATION	902	1,126	1,077	930	649	70%
41 Sub-Total	11,545	15,129	14,290	11,477	8,732	76%
Power Services Scheduling						
42 OPERATIONS SCHEDULING	8,323	10,621	9,758	8,466	6,107	72%
43 OPERATIONS PLANNING	6,539	7,948	6,936	7,940	4,940	62%
44 Sub-Total	14,861	18,569	16,694	16,405	11,048	67%
Power Services Marketing and Business Support						
45 POWER R&D	6,360	5,936	7,428	6,869	4,451	65%
46 SALES & SUPPORT	18,827	21,339	21,397	18,982	13,729	72%
47 STRATEGY, FINANCE & RISK MGMT	11,770	20,360	18,602	14,445	8,924	62%
48 EXECUTIVE AND ADMINISTRATIVE SERVICES	4,162	4,369	4,109	3,274	2,343	72%
49 CONSERVATION SUPPORT	8,128	9,309	9,012	7,742	6,256	81%
50 Sub-Total	49,247	61,312	60,548	51,313	35,703	70%
51 Power Non-Generation Operations Sub-Total	75,654	95,010	91,532	79,196	55,483	70%
Power Services Transmission Acquisition and Ancillary Services						
PBL Transmission Acquisition and Ancillary Services						
52 POWER SERVICES TRANSMISSION & ANCILLARY SERVICES	109,190	94,474	92,296	89,705	70,508	79%
53 3RD PARTY GTA WHEELING	52,570	56,578	56,442	56,442	44,298	78%
54 POWER SERVICES - 3RD PARTY TRANS & ANCILLARY SVCS	2,943	2,333	2,961	2,725	1,815	67%
55 GENERATION INTEGRATION / WIT-TS	10,775	11,664	11,664	11,232	7,892	70%
56 TELEMETERING/EQUIP REPLACENT	-	53	-	-	-	0%
57 Power Svcs Trans Acquisition and Ancillary Services Sub-Tota	175,477	165,102	163,363	160,104	124,513	78%
Fish and Wildlife/USF&W/Planning Council/Environmental Req						
BPA Fish and Wildlife						
58 Fish & Wildlife	231,781	260,000	260,000	255,003	181,563	71%
59 USF&W Lower Snake Hatcheries	30,960	31,670	31,670	31,670	18,453	58%
60 Planning Council	9,727	10,799	10,784	10,784	7,555	70%
61 Fish and Wildlife/USF&W/Planning Council Sub-Total	\$ 272,467	\$ 302,469	\$ 302,454	\$ 297,457	\$ 207,571	70%

Report ID: 0060FY15

Power Services Detailed Statement of Revenues and Expenses

Run Date/Time: July 16, 2015 05:19

Requesting BL: POWER BUSINESS UNIT

Through the Month Ended June 30, 2015

Data Source: EPM Data Warehouse

Unit of Measure: \$ Thousands

Preliminary/ Unaudited

% of Year Elapsed = 75%

	A	B	C	D <Note 1	E	F
	FY 2014		FY 2015		FY 2015	FY 2015
	Actuals	Rate Case	SOY Budget	Current EOY Forecast	Actuals	Actuals per Forecast
BPA Internal Support						
62 Additional Post-Retirement Contribution	\$ 18,501	\$ 18,819	\$ 18,819	\$ 18,819	\$ 14,114	75%
63 Agency Services G&A (excludes direct project support)	58,267	57,215	57,410	56,939	39,218	69%
64 BPA Internal Support Sub-Total	76,768	76,034	76,229	75,758	53,333	70%
65 Bad Debt Expense	(2)	-	-	2	2	100%
66 Other Income, Expenses, Adjustments	(998)	-	(15,000)	(27,672)	(27,672)	100%
Non-Federal Debt Service						
Energy Northwest Debt Service						
67 COLUMBIA GENERATING STATION DEBT SVC	89,987	80,636	79,565	78,814	56,908	72%
68 WNP-1 DEBT SVC	(19,356)	184,536	41,258	40,437	34,601	86%
69 WNP-3 DEBT SVC	58,395	166,975	60,422	60,051	34,436	57%
70 Sub-Total	129,026	432,147	181,245	179,302	125,945	70%
Non-Energy Northwest Debt Service						
71 CONSERVATION DEBT SVC	2,511	312	312	312	312	100%
72 COWLITZ FALLS DEBT SVC	7,298	6,890	7,299	7,299	5,475	75%
73 NORTHERN WASCO DEBT SVC	1,931	1,929	1,929	1,929	1,447	75%
74 Sub-Total	11,740	9,131	9,540	9,540	7,234	76%
75 Non-Federal Debt Service Sub-Total	140,766	441,278	190,785	188,842	133,179	71%
76 Depreciation	132,491	134,164	140,300	136,000	101,087	74%
77 Amortization	94,776	95,117	91,928	91,200	68,302	75%
78 Total Operating Expenses	2,140,663	2,514,292	2,207,735	2,108,713	1,523,163	72%
79 Net Operating Revenues (Expenses)	670,256	226,553	469,361	468,992	511,736	109%
Interest Expense and (Income)						
80 Federal Appropriation	221,253	220,657	202,099	202,150	151,642	75%
81 Capitalization Adjustment	(45,937)	(45,937)	(45,938)	(45,938)	(34,453)	75%
82 Borrowings from US Treasury	29,837	73,235	48,648	47,902	35,818	75%
83 Customer Prepaid Power Purchases	14,775	14,041	14,041	14,041	10,601	76%
84 AFUDC	(9,375)	(11,175)	(11,000)	(11,000)	(7,232)	66%
85 Interest Income	(14,192)	(13,911)	(6,587)	(8,772)	(5,892)	67%
86 Net Interest Expense (Income)	196,361	236,909	201,263	198,383	150,485	76%
87 Total Expenses	2,337,024	2,751,202	2,408,998	2,307,096	1,673,649	73%
88 Net Revenues (Expenses)	\$ 473,895	\$ (10,357)	\$ 268,099	\$ 270,609	\$ 361,250	133%

- <1 Although the forecasts in this report are presented as point estimates, BPA operates a hydro-based system that encounters much uncertainty regarding water supply and wholesale market prices. These uncertainties among other factors may result in large range swings +/- impacting the final results in revenues, expenses, and cash reserves.
- <2 The Residential Exchange Program expenses reflect the Scheduled Amount of REP benefits payments established in the 2012 REP Settlement Agreement. The Scheduled Amount of REP benefit payments incorporates a \$76,537,617 reduction in REP benefits to provide Refund Amount payments to COUs. The Refund Amount returned to the COUs is reflected through a reduction in the Gross Sales amount.

Report ID: 0061FY15	Transmission Services Detailed Statement of Revenues and Expenses	Run Date/Time: July 16, 2015 05:21
Requesting BL: TRANSMISSION BUSINESS UNIT	Through the Month Ended June 30, 2015	Data Source: EPM Data Warehouse
Unit of Measure: \$ Thousands	Preliminary/ Unaudited	% of Year Elapsed = 75%

	A	B	C	D <small><Note 1</small>	E	F
	FY 2014	FY 2015			FY 2015	FY 2015
	Actuals	Rate Case	SOY Budget	Current EOY Forecast	Actuals	Actuals per Forecast
Operating Revenues						
Sales						
Network						
1 Network Integration	\$ 132,912	\$ 129,253	\$ 130,180	\$ 133,439	\$ 100,908	76%
2 Other Network	434,240	448,165	437,225	447,838	339,816	76%
3 Intertie	70,160	71,527	70,823	68,889	51,104	74%
4 Other Direct Sales	255,151	247,162	257,067	255,514	188,653	74%
5 Miscellaneous Revenues	39,208	32,744	33,915	33,319	24,379	73%
6 Inter-Business Unit Revenues	120,625	118,509	104,246	101,364	78,973	78%
7 Total Operating Revenues	1,052,296	1,047,359	1,033,457	1,040,363	783,832	75%
Operating Expenses						
Transmission Operations						
System Operations						
8 INFORMATION TECHNOLOGY	12,522	7,568	10,920	8,544	6,011	70%
9 POWER SYSTEM DISPATCHING	12,260	14,123	13,402	13,152	9,716	74%
10 CONTROL CENTER SUPPORT	19,368	19,298	18,388	18,928	15,693	83%
11 TECHNICAL OPERATIONS	5,854	6,974	6,845	6,436	4,751	74%
12 ENERGY IMBALANCE MARKET	-	-	3,947	3,452	-	0%
13 SUBSTATION OPERATIONS	22,787	22,815	21,070	27,538	17,239	63%
14 Sub-Total	72,791	70,779	74,571	78,050	53,410	68%
Scheduling						
15 RESERVATIONS	1,049	5,816	1,328	1,170	855	73%
16 PRE-SCHEDULING	328	252	261	261	239	91%
17 REAL-TIME SCHEDULING	4,056	5,537	4,708	4,613	3,244	70%
18 SCHEDULING TECHNICAL SUPPORT	3,940	1,031	4,064	3,967	2,795	70%
19 SCHEDULING AFTER-THE-FACT	240	229	273	268	175	65%
20 Sub-Total	9,612	12,865	10,634	10,280	7,308	71%
Marketing and Business Support						
21 TRANSMISSION SALES	2,418	3,062	2,628	2,628	1,720	65%
22 MKTG TRANSMISSION FINANCE	-	-	-	-	-	0%
23 MKTG CONTRACT MANAGEMENT	4,509	5,405	4,831	4,484	3,230	72%
24 MKTG TRANSMISSION BILLING	2,358	2,930	2,981	2,830	1,831	65%
25 MKTG BUSINESS STRAT & ASSESS	6,216	7,103	7,169	7,266	5,137	71%
26 Marketing Sub-Total	15,501	18,501	17,610	17,209	11,919	69%
27 EXECUTIVE AND ADMIN SERVICES	10,318	14,106	17,836	12,478	9,306	75%
28 LEGAL SUPPORT	2,586	3,951	3,693	2,032	1,504	74%
29 TRANS SERVICES INTERNAL GENERAL & ADMINISTRATIVE	13,469	16,025	12,793	12,552	7,362	59%
30 AIRCRAFT SERVICES	1,273	2,294	2,108	1,858	863	46%
31 LOGISTICS SERVICES	5,340	4,947	4,149	4,199	4,141	99%
32 SECURITY ENHANCEMENTS	507	878	813	549	831	152%
33 Business Support Sub-Total	33,493	42,201	41,392	33,668	24,007	71%
34 Transmission Operations Sub-Total	\$ 131,396	\$ 144,346	\$ 144,206	\$ 139,207	\$ 96,645	69%

Report ID: 0061FY15	Transmission Services Detailed Statement of Revenues and Expenses	Run Date/Time: July 16, 2015 05:21
Requesting BL: TRANSMISSION BUSINESS UNIT	Through the Month Ended June 30, 2015	Data Source: EPM Data Warehouse
Unit of Measure: \$ Thousands	Preliminary/ Unaudited	% of Year Elapsed = 75%

	A	B	C	D <small>=Note 1</small>	E	F
	FY 2014	FY 2015			FY 2015	FY 2015
	Actuals	Rate Case	SOY Budget	Current EOY Forecast	Actuals	Actuals per Forecast
Transmission Maintenance						
System Maintenance						
35 NON-ELECTRIC MAINTENANCE	\$ 21,296	\$ 27,853	\$ 30,456	\$ 26,822	\$ 19,010	71%
36 SUBSTATION MAINTENANCE	30,365	31,777	27,937	28,086	26,537	94%
37 TRANSMISSION LINE MAINTENANCE	27,782	26,820	26,804	26,845	19,886	74%
38 SYSTEM PROTECTION CONTROL MAINTENANCE	11,963	13,381	13,046	13,011	9,393	72%
39 POWER SYSTEM CONTROL MAINTENANCE	20,791	17,582	17,654	18,538	14,097	76%
40 JOINT COST MAINTENANCE	134	1	109	120	161	134%
41 SYSTEM MAINTENANCE MANAGEMENT	8,214	6,574	9,816	7,940	4,807	61%
42 ROW MAINTENANCE	7,396	8,597	10,008	8,582	4,980	58%
43 HEAVY MOBILE EQUIP MAINT	200		()	-	98	0%
44 TECHNICAL TRAINING	2,087	3,269	2,314	2,391	1,648	69%
45 VEGETATION MANAGEMENT	19,536	17,471	18,465	18,686	12,205	65%
46 Sub-Total	149,763	153,324	156,609	151,022	112,822	75%
Environmental Operations						
47 ENVIRONMENTAL ANALYSIS	5	85	-	5	18	349%
48 POLLUTION PREVENTION AND ABATEMENT	4,221	4,484	4,568	4,132	2,005	49%
49 Sub-Total	4,226	4,569	4,568	4,138	2,022	49%
50 Transmission Maintenance Sub-Total	153,989	157,893	161,177	155,159	114,844	74%
Transmission Engineering						
System Development						
51 RESEARCH & DEVELOPMENT	7,565	7,940	8,751	7,524	5,057	67%
52 TSD PLANNING AND ANALYSIS	23,570	13,289	15,934	23,322	16,993	73%
53 CAPITAL TO EXPENSE TRANSFER	6,050	4,202	4,247	4,287	4,705	110%
54 NERC / WECC COMPLIANCE	12,820	12,561	14,331	16,130	12,409	77%
55 ENVIRONMENTAL POLICY/PLANNING	1,271	1,189	1,560	1,740	926	53%
56 ENG RATING AND COMPLIANCE	1,430	2,589	2,184	1,461	1,293	89%
57 Sub-Total	52,705	41,769	47,007	54,464	41,384	76%
58 Transmission Engineering Sub-Total	52,705	41,769	47,007	54,464	41,384	76%
Trans. Services Transmission Acquisition and Ancillary Services						
BBL Acquisition and Ancillary Products and Services						
59 ANCILLARY SERVICES PAYMENTS	130,005	111,742	122,607	117,946	87,231	74%
60 OTHER PAYMENTS TO POWER SERVICES	9,602	9,506	9,402	9,402	7,053	75%
61 STATION SERVICES PAYMENTS	2,638	2,785	2,784	2,564	1,835	72%
62 Sub-Total	142,245	124,033	134,793	129,912	96,119	74%
Non-BBL Acquisition and Ancillary Products and Services						
63 LEASED FACILITIES	3,939	4,338	7,447	4,287	2,825	66%
64 GENERAL TRANSFER AGREEMENTS (SETTLEMENT)	1,443	525	18	9,713	9,711	100%
65 NON-BBL ANCILLARY SERVICES	7,550	4,285	8,596	4,359	1,779	41%
66 OVERSUPPLY DISPLACEMENT COSTS	-	-	-	2,700	2,702	100%
67 TRANSMISSION RENEWABLES	190	1,063	100	190	790	417%
68 Sub-Total	13,122	10,212	16,160	21,249	17,807	84%
69 Trans. Svcs. Acquisition and Ancillary Services Sub-Total	155,368	134,245	150,953	151,161	113,926	75%
Transmission Reimbursables						
Reimbursables						
70 EXTERNAL REIMBURSABLE SERVICES	10,782	8,440	8,440	7,149	5,889	82%
71 INTERNAL REIMBURSABLE SERVICES	2,084	2,305	2,305	2,279	1,228	54%
72 Sub-Total	12,866	10,745	10,745	9,429	7,116	75%
73 Transmission Reimbursables Sub-Total	\$ 12,866	\$ 10,745	\$ 10,745	\$ 9,429	\$ 7,116	75%

Report ID: 0061FY15

Transmission Services Detailed Statement of Revenues and Expenses

Run Date/Time: July 16, 2015 05:21

Requesting BL: TRANSMISSION BUSINESS UNIT

Through the Month Ended June 30, 2015

Data Source: EPM Data Warehouse

Unit of Measure: \$ Thousands

Preliminary/ Unaudited

% of Year Elapsed = 75%

	A	B	C	D <Note 1	E	F
	FY 2014	FY 2015			FY 2015	FY 2015
	Actuals	Rate Case	SOY Budget	Current EOY Forecast	Actuals	Actuals per Forecast
BPA Internal Support						
74 Additional Post-Retirement Contribution	\$ 18,501	\$ 18,819	\$ 18,819	\$ 18,819	\$ 14,114	75%
75 Agency Services G & A (excludes direct project support)	68,283	62,083	66,914	65,554	44,859	68%
76 BPA Internal Support Subtotal	86,784	80,902	85,733	84,373	58,973	70%
Other Income, Expenses, and Adjustments						
77 Bad Debt Expense	(11)	-	-	12	12	100%
78 Other Income, Expenses, Adjustments	(2,515)	-	-	(170)	(170)	100%
79 Undistributed Reduction	-	-	-	-	-	0%
80 Depreciation	211,192	205,359	221,200	221,200	165,057	75%
81 Amortization	2,065	2,281	2,180	2,180	1,645	75%
82 Total Operating Expenses	803,840	777,540	823,202	817,014	599,433	73%
83 Net Operating Revenues (Expenses)	248,455	269,819	210,255	223,349	184,400	83%
Interest Expense and (Income)						
84 Federal Appropriation	14,514	14,257	14,514	14,482	10,862	75%
85 Capitalization Adjustment	(18,968)	(18,968)	(18,968)	(18,968)	(14,226)	75%
86 Borrowings from US Treasury	69,430	135,870	91,270	86,259	63,758	74%
87 Debt Service Reassignment	44,348	36,995	35,053	35,053	25,743	73%
88 Customer Advances	7,626	8,990	6,603	6,996	5,243	75%
89 Lease Financing	41,290	35,578	46,220	48,200	36,258	75%
90 AFUDC	(40,861)	(39,234)	(49,000)	(42,000)	(32,555)	78%
91 Interest Income	(9,254)	(13,677)	(7,455)	(6,458)	(4,562)	71%
92 Net Interest Expense (Income)	108,125	159,811	118,237	123,563	90,520	73%
93 Total Expenses	911,965	937,351	941,439	940,577	689,953	73%
94 Net Revenues (Expenses)	\$140,331	\$110,008	\$ 92,018	\$ 99,786	\$ 93,879	94%

<1 Although the forecasts in this report are presented as point estimates, BPA operates a hydro-based system that encounters much uncertainty regarding water supply and wholesale market prices. These uncertainties, among other factors, may result in large range swings +/- impacting the final results in revenues, expenses, and cash reserves.

Report ID: 0067FY15

Requesting BL: CORPORATE BUSINESS UNIT

Unit of Measure: \$Thousands

BPA Statement of Capital Expenditures

FYTD Through the Month Ended June 30, 2015

Preliminary Unaudited

Run Date/Run Time: July 16, 2015/ 07:31

Data Source: EPM Data Warehouse

% of Year Elapsed = 75%

		A	B	C	D	E
		FY 2015		FY 2015	FY 2015	
		SOY Budget	Current EOY Forecast	Actuals: FYTD	Actuals / SOY Budget	Actuals / Forecast
Transmission Business Unit						
<u>MAIN GRID</u>						
1	CENTRAL OREGON REINFORCEMENT	\$ 1,281	\$ (311)	\$ (374)	-29%	120%
2	BIG EDDY-KNIGHT 500kv PROJECT	10,892	33,713	30,190	277%	90%
3	OLYMPIC PENINSULA REINFORCEMNT	-	1,635	1,704	0%	104%
4	WEST OF MCNARY INTEGRATION PRO	-	(2)	(3)	0%	117%
5	I-5 CORRIDOR UPGRADE PROJECT	38,442	25,225	21,338	56%	85%
6	CENTRAL FERRY- LOWER MONUMNTAL	39,082	52,679	47,167	121%	90%
7	SEATTLE-PUDGET SOUND AREA	27,294	4,661	4,165	15%	89%
8	PORTLAND-VANCOUVER	475	1,652	1,252	264%	76%
9	WEST OF CASCADES NORTH	-	913	1,234	0%	135%
10	SALEM- ALBANY-EUGENE AREA	791	2,325	1,295	164%	56%
11	TRI-CITIES AREA	1,187	13	56	5%	434%
12	MONTANA-WEST OF HATWAI	-	(1,478)	(1,918)	0%	130%
13	NERC CRITERIA COMPLIANCE	-	1,785	1,260	0%	71%
14	IDAHO REINFORCEMENT	617	-	-	0%	0%
15	MISC. MAIN GRID PROJECTS	5,933	8,971	5,903	99%	66%
16	TOTAL MAIN GRID	125,994	131,780	113,269	90%	86%
<u>AREA & CUSTOMER SERVICE</u>						
17	ROGUE SVC ADDITION	-	-	(106)	0%	0%
18	CITY OF CENTRALIA PROJECT	-	389	410	0%	105%
19	SOUTHERN IDAHO - LOWER VALLEY	15,377	2,260	2,132	14%	94%
20	LONGVIEW AREA REINFORCEMENT	-	-	20	0%	0%
21	KALISPELL-FLATHEAD VALLEY	-	-	133	0%	0%
22	MISC. AREA & CUSTOMER SERVICE	1,780	17,942	1,881	106%	10%
23	TOTAL AREA & CUSTOMER SERVICE	\$ 17,157	\$ 20,591	\$ 4,469	26%	22%

Report ID: 0067FY15

Requesting BL: CORPORATE BUSINESS UNIT

Unit of Measure: \$Thousands

BPA Statement of Capital Expenditures

FYTD Through the Month Ended June 30, 2015

Preliminary Unaudited

Run Date/Run Time: July 16, 2015/ 07:31

Data Source: EPM Data Warehouse

% of Year Elapsed = 75%

		A	B	C	D	E
		FY 2015		FY 2015	FY 2015	
		SOY Budget	Current EOY Forecast	Actuals: FYTD	Actuals / SOY Budget	Actuals / Forecast
Transmission Business Unit (Continued)						
<u>SYSTEM REPLACEMENTS</u>						
24	TEAP - TOOLS	\$ 1,333	\$ 330	\$ 148	11%	45%
25	TEAP - EQUIPMENT	6,674	4,012	1,270	19%	32%
26	SPC - SER	2,772	3,851	3,820	138%	99%
27	SPC - DFRS	-	120	117	0%	98%
28	SPC - METERING	1,631	3,223	3,051	187%	95%
29	SPC - CONTROL AND INDICATION	994	(168)	(350)	-35%	209%
30	SPC - RELAYS	24,307	18,213	14,700	60%	81%
31	PSC - TELEPHONE SYSTEMS	507	1,359	1,228	242%	90%
32	PSC - TRANSFER TRIP	9,126	4,034	3,364	37%	83%
33	PSC - FIN/OP NETWORKS	1,014	236	221	22%	94%
34	PSC - TLECOM TRANSPORT	2,534	2,203	2,010	79%	91%
35	PSC - SCADA/TELEMTRY/SUP CNTRL	2,534	4,638	2,415	95%	52%
36	PSC- TELECOM SUPPORT EQUIPMENT	3,549	7,021	5,446	153%	78%
37	SUB DC - SUSTAIN	10,565	384	94	1%	25%
38	SUB AC- BUS & STRUCTURES	1,258	1,179	926	74%	79%
39	SUB AC - LOW VOLTAGE AUX.	4,139	16,516	8,410	203%	51%
40	SUB AC- SHUNT CAPACITORS	1,697	672	639	38%	95%
41	SUB AC-CIRCUIT BRKR & SWTCH GR	10,196	19,681	14,447	142%	73%
42	SUB AC - CVT/PT/CT & ARRESTERS	2,386	3,555	2,117	89%	60%
43	SUB AC-TRANSFORMERS & REACTORS	19,487	10,003	5,580	29%	56%
44	LINES STEEL - SUSTAIN	12,246	9,346	9,138	75%	98%
45	LINES WOOD POLES - SUSTAIN	57,524	70,056	46,074	80%	66%
46	SYSTEM TELECOM - SUSTAIN	36,740	16,330	14,632	40%	90%
47	MISC. REPLACEMENT PROJECTS	-	600	620	0%	103%
48	MISC FACILITIES- NON-ELECTRIC	19,020	13,745	9,317	49%	68%
49	TOTAL SYSTEM REPLACEMENTS	\$ 232,234	\$ 211,139	\$ 149,435	64%	71%

Report ID: 0067FY15

Requesting BL: CORPORATE BUSINESS UNIT

Unit of Measure: \$Thousands

BPA Statement of Capital Expenditures

FYTD Through the Month Ended June 30, 2015

Preliminary Unaudited

Run Date/Run Time: July 16, 2015/ 07:31

Data Source: EPM Data Warehouse

% of Year Elapsed = 75%

		A		B	C	D	E
		FY 2015			FY 2015	FY 2015	
		SOY Budget	Current EOY Forecast		Actuals: FYTD	Actuals / SOY Budget	Actuals / Forecast
Transmission Business Unit (Continued)							
<u>UPGRADES & ADDITIONS</u>							
50	IT PROJECTS	\$ 4,102	\$ 3,922		\$ 2,980	38%	50%
51	SECURITY ENHANCEMENTS	16,370	2,023		902	6%	40%
52	LAND RIGHTS - ACCESS ROADS	8,526	10,890		8,270	96%	68%
53	LAND RIGHTS- VEG MITIGATION	485	706		320	82%	60%
54	LAND RIGHTS - TRIBAL RENEWALS	485	461		60	12%	33%
55	ACCESS ROADS	19,887	38,625		21,903	160%	64%
56	SUB AC - UPGRADES & ADDITIONS	17,009	28,966		9,669	58%	26%
57	LINE SWITCH UPGRADES	396	-		-	0%	0%
58	LINE - UPGRADES & ADDITIONS	2,571	2,071		1,209	68%	53%
59	SUB DC - UPGRADES & ADDITIONS	191,696	188,885		126,837	66%	88%
60	CONTROL CENTERS-UPGRADE & ADD	1,944	1,280		1,083	56%	192%
61	CC SYSTEM & APPLICATION	3,530	3,381		7	0%	488%
62	CC INFRASTRUCTURE COMPONENTS	3,713	13,882		10,240	222%	169%
63	SYSTEM TELECOM - UPGRADE & ADD	16,233	20,957		10,894	68%	79%
64	MISC. UPGRADES AND ADDITIONS	17,405	62,866		23,262	250%	62%
65	TOTAL UPGRADES & ADDITIONS	304,352	369,896		298,447	95%	62%
<u>ENVIRONMENT CAPITAL</u>							
66	MISC. ENVIRONMENT PROJECTS	7,114	6,272		3,665	65%	75%
67	TOTAL ENVIRONMENT CAPITAL	7,114	6,272		3,665	65%	75%
68	CAPITAL DIRECT	686,851	720,040		530,262	86%	52%
<u>PFIA</u>							
69	MISC. PFIA PROJECTS	5,942	568		(232)	-6%	-642%
70	GENERATOR INTERCONNECTION	12,814	1,962		1,128	9%	108%
71	SPECTRUM RELOCATION	-	121		61	0%	50%
72	TOTAL PFIA	18,756	1,338		1,368	8%	82%
73	CAPITAL INDIRECT	-	-		(3,850)	0%	0%
74	TOTAL Transmission Business Unit	\$ 705,607	\$ 731,862		\$ 547,864	78%	75%

Report ID: 0067FY15

Requesting BL: CORPORATE BUSINESS UNIT

Unit of Measure: \$Thousands

BPA Statement of Capital Expenditures

FYTD Through the Month Ended June 30, 2015

Preliminary Unaudited

Run Date/Run Time: July 16, 2015/ 07:31

Data Source: EPM Data Warehouse

% of Year Elapsed = 75%

		A		B		C		D		E	
		FY 2015				FY 2015		FY 2015			
		SOY Budget		Current EOY Forecast		Actuals: FYTD		Actuals / SOY Budget		Actuals / Forecast	
Power Business Unit											
75	BUREAU OF RECLAMATION	<Note 1		\$	46,806	\$	39,683	\$	23,033	49%	58%
76	CORPS OF ENGINEERS	<Note 1			159,043		135,193		90,140	57%	67%
77	GENERATION CONSERVATION	<Note 2			89,313		89,403		54,057	61%	60%
78	POWER INFORMATION TECHNOLOGY				7,026		7,290		4,058	58%	56%
79	FISH & WILDLIFE	<Note 2			51,807		28,000		13,186	25%	47%
80	TOTAL Power Business Unit				353,995		299,569		184,475	52%	62%
Corporate Business Unit											
81	CORPORATE BUSINESS UNIT				23,871		20,829		16,898	71%	81%
82	TOTAL Corporate Business Unit				23,871		20,829		16,898	71%	81%
83	TOTAL BPA Capital Expenditures			\$	1,083,472	\$	1,052,260	\$	749,237	69%	71%

< 1 Excludes projects funded by federal appropriations.

< 2 Amounts are reported as regulatory assets and not utility plant

Proposed Schedule for Slice True-Up Adjustment for Composite Cost Pool True-Up Table and Cost Verification Process

Dates	Agenda
August 4, 2015	Third Quarter Business Review Meeting with customers Slice True-Up Adjustment estimate for the Composite Cost Pool and review High Level explanation of variances between rate case forecast and Q3 forecast Q&A customers for any additional information of line items in the Slice True-Up Revisit any questions and data requests that were asked during Q2 as needed
October 2015	BPA External CPA firm conducting audit for fiscal year end
Mid-October 2015	Recording the End of Fiscal Year Slice True-Up Adjustment Accrual for the Composite Cost Pool in the financial system
End of October 2015	Final audited actual financial data is expected to be available
November 3 2015	Fourth Quarter Business Review Meeting with customers Provide Slice True-Up Adjustment for the Composite Cost Pool (this is the number posted in the financial system and is expected to be the final number)
November 16, 2015	Mail notification to Slice Customers of the Slice True-Up Adjustment for the Composite Cost Pool
November 18, 2015	BPA to post Composite Cost Pool True-Up Table containing actual values and the Slice True-Up Adjustment

Proposed Schedule for Slice True-Up Adjustment for Composite Cost Pool True-Up Table and Cost Verification Process

December 10, 2015	Deadline for customers to submit questions about actual line items in the Composite Cost Pool True-Up Table with the Slice True-Up Adjustment for inclusion in the Agreed Upon Procedures (AUPs) Performed by BPA external CPA firm (customers have 15 business days following the posting of Composite Cost Pool Table containing actual values and the Slice True-Up Adjustment)
December 18, 2015	BPA posts a draft list of AUP tasks to be performed (Attachment A does not specify an exact date)
January 5, 2016	Customer comments are due on the list of tasks (The deadline can not exceed 10 days from BPA posting)
January 12, 2016	BPA finalizes list of questions about actual lines items in the Composite Cost Pool True-Up Table for the AUPs
January 14, 2016	External auditor to begin the work on the AUP tasks requested by customers
March 16, 2016	External auditor to complete the AUPs (may have up to 120 calendar days)
March 23, 2016	Initial Cost Verification Workshop
April 13, 2016	Customer comment period deadline
April 20, 2016	Follow-up Cost Verification Workshop
May 11, 2016	BPA Draft Response on AUP Report and questions/items raised during workshops
End of May 2016	If customers do not deliver any notice of grievances that are vetted with a third party Neutral, BPA will issue a Final Response on the AUP Report

Composite Cost Pool True-Up Table

		Q3 FY15 (\$000)	Rate Case forecast for FY 2015 (\$000)	Q3 FY15 - Rate Case Difference (\$000)
1	Operating Expenses			
2	Power System Generation Resources			
3	Operating Generation			
4	COLUMBIA GENERATING STATION (WNP-2)	318,203	\$ 338,558	\$ (20,355)
5	BUREAU OF RECLAMATION	140,533	\$ 143,033	\$ (2,500)
6	CORPS OF ENGINEERS	236,378	\$ 231,878	\$ 4,500
7	LONG-TERM CONTRACT GENERATING PROJECTS	26,720	\$ 26,620	\$ 100
8	Sub-Total	721,834	\$ 740,089	\$ (18,255)
9	Operating Generation Settlement Payment and Other Payments			
10	COLVILLE GENERATION SETTLEMENT	19,000	\$ 21,906	\$ (2,906)
11	SPOKANE LEGISLATION PAYMENT	-	\$ -	\$ -
12	Sub-Total	19,000	\$ 21,906	\$ (2,906)
13	Non-Operating Generation			
14	TROJAN DECOMMISSIONING	1,000	\$ 1,500	\$ (500)
15	WNP-1&3 DECOMMISSIONING	410	\$ 728	\$ (318)
16	Sub-Total	1,410	\$ 2,228	\$ (818)
17	Gross Contracted Power Purchases			
18	PNCA HEADWATER BENEFITS	2,800	\$ 3,030	\$ (230)
19	HEDGING/MITIGATION (omit except for those assoc. with augmentation)	-	\$ -	\$ -
20	OTHER POWER PURCHASES (omit, except Designated Obligations or Purchases)	(23,982)	\$ -	\$ (23,982)
21	Sub-Total	(21,182)	\$ 3,030	\$ (24,212)
22	Bookout Adjustment to Power Purchases (omit)			
23	Augmentation Power Purchases (omit - calculated below)			
24	AUGMENTATION POWER PURCHASES	-	\$ -	\$ -
25	Sub-Total	-	\$ -	\$ -
26	Exchanges and Settlements			
27	RESIDENTIAL EXCHANGE PROGRAM (REP) (SOY does not include \$973K REP admin costs)	200,303	\$ 202,894	\$ (2,591)
28	REP ADMINISTRATION COSTS (\$973K rate case amount is included in row 27 column D)	-	\$ -	\$ -
29	OTHER SETTLEMENTS	-	\$ -	\$ -
30	Sub-Total	200,303	\$ 202,894	\$ (2,591)
31	Renewable Generation			
32	CONTRA EXPENSE for GEP reinvestments	-	\$ (750)	\$ 750
33	RENEWABLES (excludes KIII)	30,723	\$ 30,150	\$ 574
34	Sub-Total	30,723	\$ 29,400	\$ 1,324
35	Generation Conservation			
36	DSM TECHNOLOGY	-	\$ -	\$ -
37	CONSERVATION ACQUISITION	15,172	\$ 16,754	\$ (1,582)
38	LOW INCOME WEATHERIZATION & TRIBAL	5,252	\$ 5,252	\$ -
39	ENERGY EFFICIENCY DEVELOPMENT	9,120	\$ 12,083	\$ (2,963)
40	LEGACY	605	\$ 1,050	\$ (445)
41	MARKET TRANSFORMATION	13,084	\$ 14,180	\$ (1,097)
41b	DR and Smart Grid	1,069	\$ -	\$ -
42	CONSERVATION Rate Credit (CRC)	-	\$ -	\$ -
43	Sub-Total	44,302	\$ 49,320	\$ (5,018)
44	Power System Generation Sub-Total	996,390	\$ 1,048,866	\$ (52,476)

Composite Cost Pool True-Up Table

		Q3 FY15 (\$000)	Rate Case forecast for FY 2015 (\$000)	Q3 FY15 - Rate Case Difference (\$000)
46	Power Non-Generation Operations			
47	Power Services System Operations			
48	EFFICIENCIES PROGRAM	-	-	-
49	INFORMATION TECHNOLOGY	5,797	6,735	(938)
50	GENERATION PROJECT COORDINATION	4,750	6,968	(2,218)
51	SLICE IMPLEMENTATION	930	1,126	(196)
52	Sub-Total	11,477	14,829	(3,352)
53	Power Services Scheduling			
54	OPERATIONS SCHEDULING	8,466	10,621	(2,156)
55	OPERATIONS PLANNING	7,940	7,948	(8)
56	Sub-Total	16,405	18,569	(2,164)
57	Power Services Marketing and Business Support			
58	POWER R&D	6,869	5,936	934
59	SALES & SUPPORT	18,982	21,339	(2,356)
60	STRATEGY, FINANCE & RISK MGMT (SOY column C row 60 includes REP support costs)	14,445	19,373	(4,928)
61	EXECUTIVE AND ADMINISTRATIVE SERVICES	3,274	4,360	(1,086)
62	CONSERVATION SUPPORT	7,742	9,309	(1,567)
63	Sub-Total	51,313	60,316	(9,003)
64	Power Non-Generation Operations Sub-Total	79,196	93,715	(14,519)
65	Power Services Transmission Acquisition and Ancillary Services			
66	TRANSMISSION and ANCILLARY Services - System Obligations	36,989	36,989	-
67	3RD PARTY GTA WHEELING	56,442	56,578	(135)
68	POWER SERVICES - 3RD PARTY TRANS & ANCILLARY SVCS (omit)	-	-	-
69	TRANS ACO GENERATION INTEGRATION	11,232	11,664	(432)
70	TELEMETERING/EQUIP REPLACMT	-	53	(53)
71	Power Services Trans Acquisition and Ancillary Serv Sub-Total	104,664	105,284	(620)
72	Fish and Wildlife/USF&W/PlanningCouncil/Environmental Req			
73	BPA Fish and Wildlife			
74	Fish & Wildlife	255,003	260,000	(4,997)
75	USF&W Lower Snake Hatcheries	31,670	31,670	-
76	Planning Council	10,784	10,799	(15)
77	Environmental Requirements	-	300	(300)
78	Fish and Wildlife/USF&W/PlanningCouncil Sub-Total	297,457	302,769	(5,312)
79	BPA Internal Support			
80	Additional Post-Retirement Contribution	18,819	18,819	-
81	Agency Services G&A (excludes direct project support)	56,939	57,215	(276)
82	BPA Internal Support Sub-Total	75,758	76,034	(276)
83	Bad Debt Expense	2	-	2
84	Other Income, Expenses, Adjustments	-	-	-
85	Non-Federal Debt Service			
86	Energy Northwest Debt Service			
87	COLUMBIA GENERATING STATION DEBT SVC	78,814	80,636	(1,822)
88	WNP-1 DEBT SVC	40,437	184,536	(144,099)
89	WNP-3 DEBT SVC	60,051	166,975	(106,924)
90	EN RETIRED DEBT	-	-	-
91	EN LIBOR INTEREST RATE SWAP	-	-	-
92	Sub-Total	179,302	432,147	(252,845)
93	Non-Energy Northwest Debt Service			
94	TROJAN DEBT SVC	-	-	-
95	CONSERVATION DEBT SVC	312	312	-
96	COWLITZ FALLS DEBT SVC	7,299	6,890	409
97	NORTHERN WASCO DEBT SVC	1,929	1,929	-
98	Sub-Total	9,540	9,131	409
99	Non-Federal Debt Service Sub-Total	188,842	441,278	(252,436)
100	Depreciation	136,000	134,164	1,836
101	Amortization	91,200	95,117	(3,917)
102	Total Operating Expenses	1,969,508	2,297,226	(327,718)
103				
104	Other Expenses			
105	Net Interest Expense	\$198,508	\$236,867	\$(38,359)
106	LDD	33,626	36,361	\$(2,736)
107	Irrigation Rate Discount Costs	18,816	18,816	\$(0)
108	Sub-Total	250,949	292,044	(41,095)
109	Total Expenses	2,220,457	2,589,270	(368,813)
110				

Composite Cost Pool True-Up Table

		Q3 FY15 (\$000)	Rate Case forecast for FY 2015 (\$000)	Q3 FY15 - Rate Case Difference (\$000)
111	Revenue Credits			
112	Generation Inputs for Ancillary, Control Area, and Other Services Revenues	129,834	\$ 112,910	\$ 16,924
113	Downstream Benefits and Pumping Power revenues	17,383	\$ 15,394	\$ 1,989
114	4(h)(10)(c) credit	83,380	\$ 92,996	\$ (9,616)
115	Colville and Spokane Settlements	4,600	\$ 4,600	\$ -
116	Energy Efficiency Revenues	9,120	\$ 12,083	\$ (2,963)
117	Miscellaneous revenues	4,531	\$ 3,240	\$ 1,291
118	Renewable Energy Certificates	1,091	\$ 1,107	\$ (16)
119	Pre-Subscription Revenues (Big Horn/Hungry Horse)	1,775	\$ 1,909	\$ (133)
120	Net Revenues from other Designated BPA System Obligations (Upper Baker)	360	\$ 446	\$ (86)
121	WNP-3 Settlement revenues	30,127	\$ 29,163	\$ 964
122	RSS Revenues	3,028	\$ 3,028	\$ -
123	Firm Surplus and Secondary Adjustment (from Unused RHW)	2,383	\$ 2,383	\$ -
124	Balancing Augmentation Adjustment	4,995	\$ 4,995	\$ -
125	Transmission Loss Adjustment	28,010	\$ 28,010	\$ -
126	Tier 2 Rate Adjustment	802	\$ 802	\$ -
127	NR Revenues	1	\$ 1	\$ -
128	Total Revenue Credits	321,420	\$ 313,066	\$ 8,354
129				
130	Augmentation Costs (not subject to True-Up)			
131	Tier 1 Augmentation Resources (includes Augmentation RSS and Augmentation RSC adders)	12,510	\$ 12,510	\$ -
132	Augmentation Purchases	94,914	\$ 94,914	\$ -
133	Total Augmentation Costs	107,424	\$ 107,424	\$ -
134				
135	DSI Revenue Credit			
136	Revenues 312 aMW, 312 aMW @ IP rate	97,331	\$ 106,510	\$ (9,179)
137	Total DSI revenues	97,331	\$ 106,510	\$ (9,179)
138				
139	Minimum Required Net Revenue Calculation			
140	Principal Payment of Fed Debt for Power	340,461	\$ 111,151	\$ 229,310
141	Irrigation assistance	52,110	\$ 52,110	\$ -
142	Depreciation	136,000	\$ 134,164	\$ 1,836
143	Amortization	91,200	\$ 95,117	\$ (3,917)
144	Capitalization Adjustment	(45,938)	\$ (45,937)	\$ (1)
145	Bond Call Premium/Discount	-	\$ -	\$ -
146	Non-Federal Interest (Prepay)	14,041	\$ 14,041	\$ -
147	Prepay Revenue Credits	(30,600)	\$ (30,600)	\$ -
148	Principal Payment of Fed Debt exceeds non cash expenses	227,868	\$ (3,524)	\$ 231,392
149	Minimum Required Net Revenues	227,868	\$ -	\$ 227,868
150				
151	Annual Composite Cost Pool (Amounts for each FY)	2,136,998	\$ 2,277,118	\$ (140,120)
152				
153	SLICE TRUE-UP ADJUSTMENT CALCULATION FOR COMPOSITE COST POOL			
154	TRUE UP AMOUNT (Diff. between actual Comp. Cost Pool and forecast Comp. Cost Pool for applicable FY)	(140,120)		
155	Sum of TOCAs	0.9851395		
156	Adjustment of True-Up Amount when actual TOCAs < 100 percent (divide by sum of TOCAs, expressed as a decimal)	(142,234)		
157	TRUE-UP ADJUSTMENT CHARGE BILLED (26.62752percent)	(37,873.358)		

Financial Disclosure

- The information contained in slides 7-17, 24-32, and 70-85 has been made publicly available by BPA on July 31, 2015 and contains BPA-approved Financial Information.
- The information contained in slides 3-5, 18-23, and 33-69 has been made publicly available by BPA on July 31, 2015 and does not contain BPA-approved Financial Information.